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History of
Banking in California

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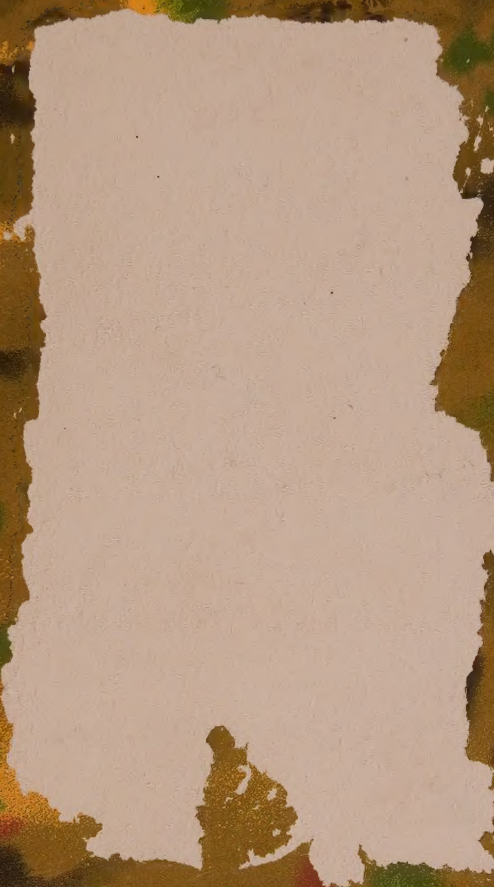
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Financing an Empire

HISTORY *of* BANKING IN CALIFORNIA



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Banks and Bankers

CITIZENS SAVINGS BANK OF ALAMEDA.

The prime movers in the organization of the Citizens Bank of Alameda, which was incorporated January 26, 1906, were S. E. Biddle, C. C. Boynton, D. L. Westover, William W. Westover, Dr. George A. Moore and L. A. Konigshofer. Business was begun on the 12th of March, 1906, with an authorized capital of one hundred thousand dollars, of which fifty thousand dollars was paid in at that time, and a surplus of ten thousand dollars. On the 1st of March, 1908, the balance of the authorized capital was paid in. On the 13th of March, 1912, the capital was reduced to fifty thousand dollars, at which time the Citizens National Bank of Alameda, an affiliated institution, was organized, and the name of the Citizens Bank of Alameda changed to Citizens Savings Bank of Alameda, the Citizens National Bank taking over all of the commercial business of the Citizens Bank of Alameda.

The first officers of the institution were as follows: Dr. George A. Moore, president; S. E. Biddle, vice president; F. V. Bordwell, cashier; and R. W. Westover, assistant cashier. The original directors were Dr. George A. Moore, James K. Lynch, W. G. Tibbitts, D. L. Westover, A. N. Lewis, S. E. Biddle and L. A. Konigshofer. Dr. George A. Moore resigned the presidency on the 9th of January, 1907, and was succeeded by James K. Lynch, vice president of the First National Bank of San Francisco. S. E. Biddle was succeeded as vice president by Thomas G. Hutt on the 13th of April, 1914. On the 12th of September, 1917, Thomas G. Hutt succeeded James K. Lynch in the presidency, the latter having accepted the governorship of the Federal Reserve Bank. Thomas G. Hutt, as vice president, was the predecessor of P. H. Gohn, who has continued in that official capacity since September 12, 1917. F. V. Bordwell was succeeded as cashier, September 11, 1918, by P. H. Gohn, who is now serving in the dual official position of vice president and cashier.

The official personnel of the Citizens Savings Bank of Alameda at this time is therefore as follows: Thomas G. Hutt, president; P. H. Gohn, vice president and cashier; R. Nolthenius, assistant cashier; L. M. Frier, assistant cashier; B. M. Moblad, assistant cashier; T. G. Hutt, Jr., assistant cashier; C. R. Ohlson, assistant cashier and manager of the Webster Street branch; and Crane Walden. The members of the board of directors are Thomas G. Hutt, P. H. Gohn, James Tyson, L. A. Konigshofer, Herbert D. Clark, W. G. Tibbitts, L. R. Weinmann, S. E. Biddle and Frank Weeden.

The Citizens Savings Bank increased its capital stock twenty-five thousand dollars on the 10th of August, 1916, twenty-five thousand dollars on the 22d of May, 1918, twenty-five thousand dollars on the 13th of August, 1919, ten thousand dollars on the 9th of March, 1920, and fifteen thousand dollars on the 18th of September, 1920, making a total capital of one hundred and fifty thousand dollars. The Webster Street branch of the institution was established January 12, 1917.

In its report of condition at the close of business December 31, 1926, the Citizens Savings Bank of Alameda showed:

Capital paid in	\$ 150,000.00
Surplus	105,000.00
All undivided profits	40,690.61
Deposits	3,022,392.95
Total resources	3,487,372.19

CARL ROY OHLSON.

During the nine-year period of his identification with the Citizens Savings Bank of Alameda, Carl Roy Ohlson has risen from a humble position to the important place of manager. A native son of California, he was born at Fort Bragg in August, 1902, his parents being Emil and Olivia (Wahlstrom) Ohlson, natives of Sweden. He pursued his education in the grade and high schools of Fort Bragg and was a youth of sixteen when in 1918 he began learning the banking business under J. J. Cambridge, Jr., of the Citizens Savings Bank of Alameda. Promotion came to him as he demonstrated his ability and trustworthiness in the efficient discharge of the duties assigned him and eventually he was advanced to the position of manager of the institution, in which capacity his efforts constitute no small factor in its growth and success.

Mr. Ohlson is a worthy exemplar of the teachings and purposes of the Masonic fraternity, to which he belongs, and is also a member of the Young Men's Christian Association. A young man of marked ability, enterprise and foresight, his many friends feel no hesitancy in predicting for him a bright future in banking.

LAWRENCE PICKERSGILL.

Lawrence Pickersgill holds a responsible position as assistant manager of the American Trust Company of Alameda. His birth occurred in Antananarivo, Madagascar, on the 29th of November, 1887, his parents being William Clayton and Agnes (Merrington) Pickersgill, the former a native of England, while the latter was born on Barbados Island. William Clayton Pickersgill, who filled a position of prominence as British consul from England to the United States, passed away in San Francisco, California, in July, 1901. He also engaged in missionary work in Madagascar and was British consul in Madagascar and the Kongo Free State.

Lawrence Pickersgill was a little lad of four years when in April, 1892, he was taken by his parents to London, England, where he began his education as a public school pupil. Following the emigration of the family to the United States, in 1899, he became a grammar school student in San Rafael, California. He was a youth of about fifteen when in 1902 he entered the service of the Aetna Life Insurance Company of San Francisco as a hustling office boy full of ambition and on the alert for an opportunity to advance himself. In 1903 he became an employe of the Canadian Bank of Commerce in San Francisco, with which he remained for fifteen years, during which period he was promoted to the position of assistant accountant. In June, 1918, he entered the Bank of Alameda at Alameda, California, in the capacity of teller, and

three years later, on the 1st of July, 1921, was appointed assistant cashier. In February, 1926, when the Bank of Alameda was taken over by the American Trust Company, Mr. Pickersgill was made assistant manager of the latter institution, which he has thus represented most acceptably to the present time. He is a conservative, able young banker of most pleasing personality who well merits the success which has come to him. He took out his citizenship papers in San Francisco, California, in July, 1918.

In 1911 Mr. Pickersgill was united in marriage to Miss Louise Duveneck, a native of San Francisco, California. They are the parents of three children, namely: Eleanor, Clayton and Jean Pickersgill. All are grammar school pupils.

CAROLINE J. WALDEAR.

Caroline J. Waldear, manager of the collection department of the Alameda branch of the American Trust Company, has spent her entire life in California, her parents being L. P. and Emelia (Erezuma) Waldear. Her education was acquired in the public schools of Oakland, although the family residence at the time of her birth was in San Francisco. Her girlhood, however, was spent in Oakland and when she had completed her education she sought to enter the business world and obtained the position of bookkeeper at the Oakland Copper and Brass Works, with which enterprise she was thus associated for two years.

Miss Waldear next joined the Alameda National Bank, now the Alameda branch of the American Trust Company, being assigned to a position in the transit department in 1917. After two years spent in that connection she was transferred to the collection department and so capable and efficient has been her service in this branch of banking that she has been advanced to manager of the department, handling escrows, incoming and outgoing collections, travelers' checks and issuance of drafts. She has proven a very successful business woman, conducting her affairs with marked ability, satisfactory to the patrons of the bank as well as to the officials under whom she serves.

Miss Waldear is a member of the Business and Professional Women's Club and has served as its secretary. She is now chairman of the Oakland Chapter of the American Institute of Banking and a most enthusiastic worker in behalf of that organization. During the national convention held at Dallas, Texas, in 1923 she was sent as representative from Alameda county and she is the author of many interesting articles which have appeared in the Coast Banker and which have encouraged work through the medium of the American Institute of Banking, as she believes this to be one of the most vital forces in promoting efficiency among those who are making banking a life work.

JAMES EDWARD BAKER.

James Edward Baker, who was identified with banking interests in California for a period covering four decades, occupied the presidency of the Bank of Alameda when he passed away on the 3rd of January, 1916. He was a native of the state of New York and supplemented his early educational training by a course of study in the University of Rochester. As a young man he entered the service of the Western Union Telegraph Company, being employed successively in the offices at Buffalo, New York, and Sacramento, California.

It was in the year 1876 that Mr. Baker became connected with the Bank of San Jose at San Jose, California, where he was gradually promoted as he demonstrated his fitness for work of increased responsibility and importance. Ambitious to attain individual success, he was always on the alert to embrace an opportunity that promised advancement. Leaving the Bank of San Jose, Mr. Baker accepted the cashiership of the Bank of Alameda at Alameda, California, with which institution he was connected throughout the remainder of his life and of which he was eventually made president. The Alameda National Bank, as the institution was known at the time of Mr. Baker's death, sold out to the Alameda Savings Bank on the 30th of June, 1921,

subsequent to which time the bank again assumed its former name of Alameda National. It was also after the year 1921 that a trust department was established, and thus Mr. Baker's most cherished ambition was fulfilled.

In Greeley, Colorado, Mr. Baker was united in marriage to Carrie Carlton Packard and they became the parents of a daughter and a son. Alice Baker became the wife of S. S. Richards, connected with the Standard Oil Company in China, and is now the mother of a daughter, Joy Richards. E. Carlton Baker, who has been in the consular service in China for sixteen years, married Miss Jeane Peddler, of Washington, and has two children, Bettie and Lee Baker. The widow of James Edward Baker still resides in the old family home at 2507 Central avenue, Alameda, in which city she has a large circle of warm friends. She is a woman of charming and delightful personality whom it is a pleasure to meet.

LLOYD SMITH.

Lloyd Smith is the efficient young manager of the Webster Street branch of the American Trust Company in Alameda, his native city. He was born October 12, 1894, a son of A. H. and Veroncha (Hutton) Smith, of Indianapolis, Indiana, and in pursuit of an education attended the schools of Alameda and is a graduate of the American Institute of Banking. He was a youth of eighteen years when in 1912 he entered the service of the Canadian Bank of Commerce in San Francisco, with which institution he continued until August, 1914. At that date he joined the Sixteenth Canadian Scottish Highlanders as a volunteer, and after serving for three years on the firing line in France he was wounded. At the end of seven months' care in a London hospital, being unfit for further fighting, he was transferred to the Lloyds Bank in London, through the military department of that institution, with which he remained until May, 1919. He then returned to Canada, later went to San Francisco and thence came back to Alameda. On the 15th of August, 1919, he joined the old Bank of Alameda as a general clerk, thus serving until August 31, 1922, when he entered the head office of the Mercantile Trust Company in San Francisco, where he filled various positions. Eventually he was appointed to his present place as manager of the Webster Street branch of the American Trust Company in Alameda, in which capacity his efforts have been productive of excellent results.

Mr. Smith belongs to the Benevolent and Protective Order of Elks and has made many warm friends in the varied relations of life.

CITIZENS NATIONAL BANK OF ALAMEDA.

The Citizens National Bank of Alameda, affiliated with the Citizens Savings Bank of Alameda, was incorporated February 8, 1912, and opened its doors for business on the 13th of March following with a capital of one hundred thousand dollars. Its first officers were as follows: James K. Lynch, president; S. E. Biddle, vice president; F. V. Bordwell, cashier; and C. J. Hammond, assistant cashier. The original directors were James K. Lynch, S. E. Biddle, Herbert D. Clark, L. A. Konigshofer, A. N. Lewis, C. C. Boynton, I. L. Bryner, D. L. Westover and W. G. Tibbitts. On the 12th of September, 1917, James K. Lynch was succeeded in the presidency by Thomas G. Hutt. S. E. Biddle was the predecessor of Thomas G. Hutt in the vice presidency and the latter served in that official capacity from April 13, 1914, until September 12, 1917, when he was succeeded as vice president by P. H. Gohn. On the 11th of September, 1918, F. V. Bordwell was succeeded in the cashiership by P. H. Gohn.

The official personnel of the Citizens National Bank of Alameda at the present time is as follows: Thomas G. Hutt, president; P. H. Gohn, vice president and cashier; R. Nolthenius, assistant cashier; L. M. Frier, assistant cashier; B. M. Mobad, assistant cashier; T. G. Hutt, Jr., assistant cashier; and Crane Walden, assistant cashier. The directorate is composed of Thomas G. Hutt, P. H. Gohn, James Tyson, L. A. Konigshofer, Herbert D. Clark, W. G. Tibbitts, L. R. Weinmann, S. E. Biddle and Frank Weeden.

In its report of condition at the close of business on December 31, 1926, the Citizens National Bank of Alameda showed:

Capital stock paid in -----	\$ 100,000.00
Surplus fund -----	50,000.00
Undivided profits -----	19,393.02
Deposits -----	973,231.81
Total resources -----	1,241,824.83

COMMERCIAL NATIONAL BANK. Alameda.

The Commercial National Bank of Alameda was chartered in February, 1921, with a capital of one hundred thousand dollars and surplus of ten thousand dollars, all paid in.

The Central Loan Association of Alameda was organized in 1909 by F. N. Delanoy and grew to a million-dollar institution by 1921, when the need was felt for the added facilities of a bank. The resources of the Central Loan Association now exceed two million dollars and it has been greatly benefited by the associated bank.

The Commercial National Bank began paying dividends of six per cent per annum after the first six months of its existence and has continued to pay semi-annual dividends to the present time. In addition their surplus has been increased five thousand dollars from earnings. Their deposits have steadily grown until they now amount to between three hundred and fifty and four hundred thousand dollars.

In January, 1925, the Commercial National Bank acquired the property at the southeast corner of Park street and Central avenue, covering one hundred and forty feet on Park street and one hundred feet on Central avenue, which was remodeled into a modern banking home and business block. This has since doubled in value. The heads of the institution attribute its success to the fact that clientele and confidence had already been established. The bank was organized by F. N. Delanoy and his son, J. L. Delanoy, who have served as president and cashier, respectively, from the beginning. Frederick Maurer occupies the official position of vice president. The original directors were F. N. Delanoy, J. L. Delanoy, Frederick Maurer, H. Rosenthal, Frank Holly, R. V. Powell,

M. Stafford, Al Jacobs and Charles Westall, the last named now deceased. J. A. Powell subsequently replaced one of the members of the board of directors, which now numbers eight.

The officers of the Commercial National Bank hold the same respective offices in the Central Loan Association of Alameda and the principal stockholders are the same in both corporations. The bank originally conducted business in rented quarters at Park street and Central avenue, where the loan association had its inception.

GURTH M. BATEMAN.

Gurth M. Bateman, manager of the Albany branch of the American Trust Company of California, well deserves representation in this work as one of the able, alert and progressive young bankers of his native state. His birth occurred in Hanford, California, in 1897, his parents being Dr. A. J. F. and Isabelle (Macpherson) Bateman, natives of England and Scotland, respectively. He acquired his early education in the schools of his native town and subsequently continued his studies in the high school at Sonoma, of which he is a graduate. It was in 1916 that he gained his initial experience in the banking business under S. E. Biddell in the service of the Security Trust & Savings Bank of Oakland, California. With this institution he continued for three years, being first employed as messenger and later serving successively in the transient department, the savings department and the commercial paying and receiving department. In 1919 he became connected with the First National Bank of Berkeley, California, there working in all departments until 1922, when he was transferred to South Berkeley as paying teller and assistant manager in what was then the Berkeley Bank of Savings. In those capacities he continued until March, 1926, when he was made manager of the Albany branch of the Mercantile Trust Company of California, now the American Trust Company, the duties of which responsible position he has since discharged in a most efficient and creditable manner.

The wife of Mr. Bateman bore the maiden name of La Verne Goff and is a native of Ohio. Mr. Bateman is a worthy exemplar of the teachings and purposes of the Masonic fraternity to which he belongs, and is well known and highly esteemed throughout his home community as an enterprising and public-spirited young citizen.

THE BANK OF ALAMEDA COUNTY.

Alvarado—Niles—Irvington.

The Bank of Alameda County, its central organization being located in Alvarado, was organized in 1902 by C. H. Layson and I. V. Ralph, with a capital stock of twenty-five thousand dollars, and was opened for business in May of that year, Mr. Ralph becoming its first president, with F. B. Granger as vice president, F. P. Hellwig as secretary, and August May as cashier, while in addition to the officers George Althausen, D. F. Wiegman and E. H. Stevenson were on the directorate. Mr. Ralph served as president until January, 1907, when he resigned and was succeeded by August May, while J. R. Blacow was elected cashier. At that time D. F. Wiegman succeeded Mr. Granger in the vice presidency. Mr. Hellwig died May 10, 1909, and E. H. Stevenson then became secretary. In 1913 J. R. Blacow was elected secretary, while Mr. Wiegman was succeeded by

Henry H. Patterson in 1916. The death of Mr. Althausser occurred in 1917, at which time E. H. Hirsch was made a director, and in 1918 J. A. Silva succeeded Mr. Wiegman, deceased. In January, 1926, Mr. Patterson resigned as vice president, and Mr. Blacow was elected vice president, secretary and cashier. The present officers and directors are as follows: August May, president and manager; J. R. Blacow, vice president and secretary; R. A. Blacow, cashier; C. M. Christensen, assistant cashier; and August May, Henry H. Patterson, F. B. Granger, A. A. Oliver, J. R. Blacow, E. H. Hirsch and J. A. Silva, directors.

The capital has been increased from time to time to one hundred and sixty thousand dollars, the increase being made partially from earnings and partially by additional stock subscriptions. The bank has been paying regular dividends since the first two years of its existence, beginning with five per cent and increasing to twelve per cent per annum, and there is now an accumulated surplus of ninety thousand dollars, with undivided profits of thirty thousand dollars. Their deposits at the end of the first year were one hundred thousand dollars, and on the 31st of December, 1925, had become two million, four hundred and sixty-three thousand and forty-eight dollars. The steady growth of the bank's business is indicated in the following table of assets:

December 31, 1910	-----	\$ 549,132.00
December 31, 1915	-----	645,602.00
December 31, 1920	-----	2,082,942.00
December 31, 1925	-----	2,463,048.00

In 1910 The Bank of Alameda County established a branch at Irvington, and in 1916 one at Niles. In that year they purchased the Niles State Bank, which they consolidated with their branch at that point. The institution, organized as the Bank of Alvarado, changed its name in 1910 to The Bank of Alameda County. The steady growth of this bank is largely attributed to the fact that it is located in a district given over to diversified agriculture.

J. R. BLACOW.

In the official capacities of vice president and secretary J. R. Blacow is active in the control of the Bank of Alameda County at Alvarado, with which he has been continuously connected during the past twenty-three years. A worthy native son of Alameda county, California, he was born at Centerville on the 16th of July, 1879, his parents being Mr. and Mrs. Alfred Blacow. He attended grammar and high schools in the acquirement of an education and after putting aside his textbooks obtained employment as clerk in the board of supervisors office at Oakland.

It was in 1904, when a young man of twenty-five years that Br. Blacow became assistant cashier in the Bank of Alameda County, of which he was elected cashier three years later, in 1907, while in 1913 he accepted the dual office of secretary and cashier. Since January, 1926, as above stated, he has discharged the official duties of vice president, secretary and cashier, and his efforts have long constituted an important factor in the continued growth and success of the institution which he represents.

Fraternally Mr. Blacow is identified with the Masons and with the Benevolent and Protective Order of Elks. He resides at Centerville, where his many friends attest his genuine personal worth and sterling traits of character.

AUGUST MAY.

During the past two decades August May has occupied the presidency of the Bank of Alameda County at Alvarado, which he assisted in organizing in 1902 and of which he has been in active charge from the beginning. His birth occurred at Alvarado, California, on the 13th of December, 1866, his parents being Mr. and Mrs. August May. He acquired a public school education in his youth and thereafter began farming and dealing in cattle. Subsequently he turned his attention to the retail and wholesale meat business, conducting an enterprise of that character at Alvarado until 1901.

In the following year Mr. May was one of the organizers of the Bank of Alameda County, of which he became the first cashier and of which he has remained in active charge since its inception. Since 1907 he has been the executive head of the Bank of Alameda County as its president, and under his capable direction the institution has thrived and prospered. Mr. May also devotes considerable attention to farming interests and has long been numbered among the successful and leading citizens of his native town. His name is on the membership rolls of the Native Sons of the Golden West.

IRA BROWN CROSS.

Ira Brown Cross, professor of economics in the University of California, is an educator and author of wide renown who has rendered public service of a most important character. A native of Decatur, Illinois, he was born December 1, 1880, and is a son of Bradford and Orietta (Clemmons) Cross. Liberal educational advantages were afforded him in his youth. He was graduated with the degree of Bachelor of Arts, in 1905, from the University of Wisconsin, which in the following year conferred upon him the degree of Master of Arts. In 1909 he received the degree of Doctor of Philosophy from Leland Stanford Junior University, in which institution he remained as instructor in economics until 1912, and was then made assistant professor, thus serving for two years. Since August, 1914, he has been a member of the faculty of the University of California, with which he was first connected as assistant professor of economics until August, 1917, then as associate professor for two years and in which he has filled the chair of professor of economics since 1919.

Dr. Cross performed valuable service as an expert with the Wisconsin Tax Commission from 1904 until 1906, the Wisconsin Bureau of Labor Statistics in 1905 and the United States Immigration Commission during the years 1908 and 1909. He acted as field agent in connection with the Carnegie Peace Foundation in 1912, was secretary of the California Industrial Accident Commission in 1913 and 1914 and special agent for the United States Commission on Industrial Relations in 1914 and 1915. He was a member of the United States Shipping Board and Macy Commission in 1918 and director of the employment management course of the War Industries Board in the same year. He has membership in the American Economic Association and the American Association of Labor Legislation and is an honorary member of the State Building Trades Council of California, the American Institute of Banking, the Oakland Chamber of Commerce and the San Francisco Commercial Club.

In his political views Professor Cross is a progressive. As above indicated, he has gained an enviable reputation in the field of literature, being the author of the following works: *Cooperative Stores in the United States* (1906); *Essentials of Socialism* (1911); *Collective Bargaining in San Francisco* (1917); and *Domestic and Foreign Exchange* (1923). He belongs to the Greek letter fraternities Lambda Chi Alpha, Delta Sigma Rho, Phi Alpha Tau, Phi Beta Kappa, Beta Gamma Sigma and Alpha Kappa Psi.

On the 14th of July, 1911, Ira B. Cross was married to Blanche Julia Mobley, of Palo Alto, California. They are the parents of two sons, Ira Brown and Carleton Parker, and reside at 1418 Le Roy avenue in Berkeley.

F. L.

GIFFORD T. DOUGLAS.

Gifford T. Douglas is a well known banker of Berkeley who figures actively in financial affairs as vice president of the American Trust Company. His birth occurred at West Milton, Ohio, on the 17th of October, 1884, his parents being D. F. and Emma (Thornburg) Douglas. The father, who was long and prominently identified with financial interests in western Ohio and eastern Indiana, organized the First National Bank of West Milton, Ohio, and the First National Bank of Versailles, Ohio, in 1882.

Gifford T. Douglas was graduated from Earlham College of Richmond, Indiana, in 1904 and then entered the First National Bank of West Milton, Ohio, which had been founded by his father and in which he remained as a director and officer until 1912. In the latter year he came to California and entered the Old First National Bank of Berkeley in the capacity of assistant cashier. He was made manager of the Telegraph Avenue branch of the Berkeley Bank of Savings & Trust Company in December, 1915, and in March, 1919, was transferred to the head office of that institution, becoming its cashier. At the time of the merger with the Mercantile Trust Company, in 1922, he was elected to the position of assistant vice president and on the 1st of January of the following year was chosen vice president and assistant manager of the Berkeley district of the Mercantile Trust Company of California, to which he gave his exclusive attention. He is now officially connected with the American Trust Company, which represents the merger of The American Bank and the Mercantile Trust Company of California. Mr. Douglas was president of Oakland Chapter of the American Institute of Banking in 1918-19 and secretary of the trust company section of the California Bankers Association in 1920-21.

A worthy exemplar of the teachings and purposes of the Masonic fraternity, to which he belongs, Mr. Douglas was the youngest master in Ohio at the time he was made master of West Milton Lodge, F. & A. M. His religious faith is indicated by his membership in the First Presbyterian church of Berkeley, of which he is a trustee. He served as vice president of the Berkeley Chamber of Commerce in 1925, also belongs to the Berkeley Country Club and until recently was an associate member of the Faculty Club. He owns an attractive home on El Camino Real in Claremont.

WALLACE S. WOOD.

Wallace S. Wood, who for a quarter of a century has been a representative of banking interests in Berkeley, has since March 10, 1919, occupied the position of vice president of the Berkeley Bank of Savings and Trust Company, now the First Berkeley branch of the American Trust Company. He was born in Illinois, September 7, 1866, and is a son of William H. and Margaret (Fisher) Wood. During his youthful days the family home was established in Wisconsin and he acquired his education in the public schools there. A return to his native state enabled him to start his business career as an employe of a firm engaged in the wholesale hide and wool business in Quincy, Illinois, and in Chicago and with that company he remained for a year, after which he went to St. Paul, Minnesota, and secured a position with a mortgage loan company, with which he remained for nearly sixteen years as head accountant, his long retention in that service being unmistakable proof of his capability and his loyalty to the interests which he represented.

Coming to California in 1903, Mr. Wood started in the business world here as receiving teller in the old University Savings Bank of Berkeley but after five months resigned that position and joined the forces of the First National Bank of Berkeley as bookkeeper. Methodical, diligent and energetic and prompted, moreover, by a laudable ambition, he so served the company as to win promotion and was successively as-

sistant cashier and cashier until appointed vice president on the 10th of March, 1919. He has remained continuously with the First National Bank and with the Berkeley Bank of Savings and Trust Company and is still directing the affairs of the institution, which has since become the First Berkeley branch of the American Trust Company.

Mr. Wood was married in 1924 to Miss Ruth Wood, a native of Illinois. He was chosen as the banking representative of the Rotary Club, of which he is still a member, and he is in hearty sympathy with that organization, whose standards are one hundred per cent American. He possesses a pleasing personality and his outstanding characteristics well merit the high regard in which he is uniformly held.

GEORGE CLIFFORD PETTYGROVE.

For four years George Clifford Pettygrove has been assistant vice president of the First Berkeley branch of the American Trust Company. His identification with banking dates from 1911, at which time he was a young man of twenty years, his birth having occurred in Pleasanton, California, in 1891. While spending his youthful days in the home of his parents, George L. and Mary J. (Hutton) Pettygrove, he acquired a public school education in Merced county, California, and in the schools of Berkeley, completing his high school course by graduation. He afterward took up university extension courses under the University of California and he is also a graduate of the American Institute of Banking, in connection with which he is now teaching classes in real estate and trust functions, being regarded as an authority upon many questions having to do with those branches of banking.

It was in September, 1911, that Mr. Pettygrove entered the employ of the First National Bank of Berkeley, which afterward became the Berkeley Bank & Trust Company. He was assigned to the post of receiving teller and in 1914 was transferred to the real estate and loan department of the Berkeley Bank & Savings. In 1923 he was appointed assistant vice president of the First Berkeley branch of the American Trust Company and is now rendering valued service in that connection.

Mr. Pettygrove was united in marriage in 1914 to Miss Mary Juanita Harrod, of Shasta, California, and the family circle now includes two children, Mary J. and George Clifford, Jr. Mr. Pettygrove has become well known in business circles and the enterprise and progressive spirit which he has ever displayed have given him creditable standing among his fellow townsmen.

JUAN CLAIRE GREEN.

The American Trust Company has been most careful in the selection of men to fill official positions in its branch banks, and that Juan Claire Greene was thus chosen immediately establishes his position as an alert, wide-awake and energetic young business man. He is now filling the position of manager of the Claremont branch at 3022 Ashbury street in Berkeley.

His life history had its beginning in 1889, his birth occurring in Iowa, of which state his parents, J. C. S. and Myra (Wright) Green, were also natives. His education was acquired in the public schools of Aurelia, Iowa, and he made his initial step in the business world by becoming office boy in the employ of the Morris Packing Company of Chicago, Illinois, with which corporation he continued for four years, serving in the auditing department of the dressed beef section and later in the credit department.

Mr. Green dates his residence in California from 1919 and in that year, while in Berkeley, became connected with the banking business, being made receiving teller of the First National Bank of Berkeley, now the American Trust Company. From time to time he was advanced until he had served in all the different departments of the First National Bank, and when the American Trust Company opened the Claremont branch Mr. Green was chosen to act as manager, assuming the duties of this position on the 7th of February, 1927. It is his purpose to make the youngest branch on a parallel with the older ones in the volume of business done. He is extremely energetic

and ambitious and has displayed sound judgment in guiding and controlling the interests under his direction.

In 1915 Mr. Green was married to Miss Elma Doane, of Illinois, and they have become parents of two children, Muriel and Lucile.

Mr. Green is active in the Young Men's Christian Association of Berkeley, being chairman of the senior advisory committee. He is also president of the Trinity Club, which indicates his capability for leadership, and is the president of the American Trust Company's Club of the East Bay district. He is likewise a past governor of the Oakland Chapter of the American Institute of Banking. The interests and activities of his life are well balanced. While an extremely busy man in the conduct of the branch bank, he nevertheless finds time for needed recreation and for those things which mean for him pleasure and enjoyment, and all who know him value his friendship and delight in his companionship.

LESLIE R. SMITH.

Leslie R. Smith is demonstrating his banking ability as manager of the Telegraph Avenue branch of the American Trust Company of California in Berkeley. His birth occurred in San Francisco, California, his parents being Leslie T. and Ella (Johnston) Smith, the former a native of Ohio, while the latter was also born in San Francisco. He acquired his early education in the grammar schools of his native city and continued his studies as a high school pupil at Livermore, California, while subsequently he entered Purdue University of La Fayette, Indiana, from which he received the degree of Civil Engineer. Thereafter he turned his attention to construction work and was head of a company of surveyors for the Western Pacific Railway Company.

It was in 1912 that Mr. Smith entered the banking business in Berkeley, California, as general messenger in the service of the First National Bank of Berkeley under A. W. Naylor, president. During the period of his identification with this institution, which continued until 1914, he was promoted from the position of messenger to that of bookkeeper, which he filled for six months, at the end of which time he was made an assistant in the collection and exchange department and later was advanced to the place of assistant teller. From the First National Bank of Berkeley, Mr. Smith was transferred to the Berkeley Bank of Trust & Savings in 1914 as assistant teller and assistant general bookkeeper. In the following year he entered the Telegraph Avenue branch of the Berkeley Bank of Trust & Savings, occupying the position of junior receiving teller until 1916, when he became assistant paying teller, while in 1917 he was made head paying teller and in 1918 became head of the foreign exchange department, which he organized. In the year 1919 he was made assistant manager of the Telegraph Avenue branch, which became the Telegraph Avenue branch of the American Trust Company of California and of which he is now manager. His efforts in this important capacity constitute an asset of value in the successful control of this great financial institution.

Mr. Smith is second vice president of the American Institute of Banking and for six months served as president of the Telegraph Avenue Commercial Association of Berkeley, California, of which he is now the secretary. He is a man of strong personality and of undoubted ability and worth, yet modest and unostentatious in manner.

LAWRENCE C. HAINES.

Although a San Francisco corporation, the American Trust Company has not confined its efforts to that city but has become a forceful factor in the direction of financial affairs throughout the Bay district and in other parts of the state. Its various branches are under competent management, and the recognition of ability on the part of Lawrence C. Haines led to his appointment as manager of the Northbrae-Thousand Oaks branch at Berkeley on the 10th of March, 1927. He is an Englishman who has readily adapted himself to the conditions of the new world and found in its business opportunities a field for progress and success.

Born in Bath, England, in 1898, Mr. Haines is a son of Campbell W. and Julia

(Nott) Haines. The schools of his native city afforded him his preliminary educational opportunities and for three years he was a student in the Greenpark College. He was a youth of eighteen years when in 1916 he accompanied his parents on the journey to the United States, the family home being established in Dallas, Texas. There he sought employment and soon afterward entered the service of the Dallas Automatic Telephone Company, filling the position of manager of the Avondale exchange for one year. In 1917 he became a factor in banking circles as an employe of the City National Bank of Dallas, starting in the humble position of messenger but advancing rapidly until he was made bookkeeper and later utility man. He remained with the City National Bank for a period of four years and then came to California, where he has since made his home.

Mr. Haines joined the Central National Bank of Oakland and served as bookkeeper for eight months, after which he returned to Dallas on a visit but a little later was again in California, filling the position of bookkeeper in the First National Bank of Berkeley, with which institution he was identified for nearly five years, having won various promotions until he was made manager of the transit department. In 1927 he was chosen to open the Northbrae-Thousand Oaks branch of the American Trust Company and since the 10th of March of that year has occupied the position of manager in a most creditable and satisfactory manner. His high standing in banking circles is indicated in the fact that he is manager of the Berkeley Clearing House Association.

Mr. Haines was united in marriage to Miss Ruth Dunn, of Holland, Texas, and they are now parents of one daughter, Laurine Aubrey.

Mr. Haines is a popular member of the Berkeley Bank Club, of which he has served as president, and he also belongs to the American Institute of Banking, displaying at all times keen interest in financial affairs and neglecting no effort that will promote the success of the institution which he now directs.

HARRISON B. SMITH.

Perhaps every state in the Union has contributed to the citizenship of California, and among those who have come to the Pacific coast from Illinois is Harrison B. Smith, whose birth occurred in Monmouth in 1864, his parents being William F. and Mary (Bell) Smith. He began his education in the public schools of Monmouth and afterward continued his studies in Philadelphia. When twenty years of age he started in the banking business, and the thoroughness with which he has since mastered every task assigned him has given him comprehensive knowledge of banking and made him a forceful factor in the success of the institutions with which he has been identified. He was first assistant cashier of the National Bank of Monmouth and subsequently organized the Peoples National Bank of Monmouth, Illinois, serving as cashier for a time and later for twelve years as president of that institution.

When the Commercial National Bank of Berkeley, now a branch of the Bank of Italy, was organized, Mr. Smith was elected to the presidency of the corporation, which announced its opening for December 15, 1926, with temporary quarters at 2012 Shattuck avenue. Prior to its organization Mr. Smith had located in Tulare county, California, and had become one of the successful orange growers of the state, but while thus engaged in horticultural pursuits he had watched the growth and development of Berkeley and finally decided to make it his home, regarding it as a desirable location from both the business and the residential standpoints. He is therefore putting into this new financial organization his energy and experience not only for the furtherance of personal success but also for the benefit and upbuilding of the community. His son, H. Gilman Smith, who has been in the employ of the Pacific Gas & Electric Company in Oakland for two years, is now associated with his father in the bank. The younger man is an electrical engineer by profession and was formerly with the Southern California Edison Company at Santa Barbara.

In 1902 Mr. Smith was united in marriage to Miss Vie Harding, of Monmouth, Illinois, whose father was a banker of that city, and they have but the one son previously mentioned. Mr. Smith is most loyal to California and its interests, manifesting all the qualities of progressive and public-spirited citizenship, and no plan or project for the improvement of his community or the state seeks his aid in vain.

THE BERKELEY BANK.

The Berkeley Bank, located on the northeast corner of Shattuck avenue and Center street, Berkeley, is the successor of the Berkeley Commercial and Savings Bank, which in turn had succeeded the Berkeley Branch of The Oakland Bank of Savings. The present institution was organized February 26, 1923, by the following: W. F. Morrish, Perry T. Tompkins, G. L. Pape, Warde W. Sorrick, W. T. Jenkins, Chester H. Rowell, Lester W. Hink, William R. Thorsen, Max Thelen, G. A. Mattern, H. C. Macaulay, Dr. Elwood Mead and Joe M. Park.

The original capital was two hundred and fifty thousand dollars, which on April 28, 1926, was increased to three hundred and seventy-five thousand dollars. The first officers were: W. F. Morrish, president; Perry T. Tompkins, vice president; G. L. Pape, vice president; Warde W. Sorrick, cashier; and W. T. Jenkins, assistant cashier.

Through the medium of neighborhood branches, of which there were four, in addition to the head office, on June 30, 1927, the bank aims to give complete banking service to all parts of Berkeley. Its present condition is very sound, and it looks forward to a continuous increase in business, which will be derived entirely from the city of Berkeley. As the name indicates, it is purely a Berkeley institution—Berkeley owned, Berkeley officered and Berkeley manned, with no interests in any other community. W. F. Morrish is president, and W. W. Sorrick cashier. The officers and directors are all actively interested in the building up and expansion of the business. The bank's resources have been as follows:

December 31, 1923	-----\$3,317,786.02
December 31, 1924	-----3,783,393.97
December 31, 1925	-----4,669,707.77
December 31, 1926	-----5,419,906.80

The Berkeley Bank and First National Bank in Berkeley are, and have been since their organization, affiliated institutions.

RENO JOSEPH MARENGO.

Since November, 1924, Reno Joseph Marengo has been numbered among those who constitute the personnel of the Berkeley Bank of Berkeley, California, and is now occupying a position of large responsibility, having been made manager in 1926. He was born in West Berkeley in 1897 and is a son of Simon and Natalina (Olivieri) Marengo. When a lad of six years he began his education, which he pursued in the Columbus and Franklin schools of Berkeley, and when he felt it necessary to provide for his own support he secured a position with the Bay City Towel Company. During that period, however, he realized the advantage of further educational training, especially along business lines, and accordingly entered Heald's Business College, in which he pursued a commercial course, thus becoming equipped for his subsequent service in banking circles.

It was in the year 1917 that Mr. Marengo became associated with the Fugazi Bank of San Francisco, working in the savings department. He remained with that institution until 1919, when he joined the Italian-American Bank under A. E. Sbarboro, president. He again served in the savings department and his efficiency and loyalty

were rewarded by promotion until he became manager of the department, continuing to act in that capacity until October 31, 1924. On the 29th of November following he joined the West Berkeley branch of the Berkeley Bank, was appointed assistant manager in May, 1925, and in 1926 was promoted to manager.

Mr. Marengo was united in marriage to Miss Sylvia S. Ojala, a native of Minnesota, and they now have one child, Barbara Beatrice.

Mr. Marengo is a past president of the Fraternal Order of Eagles and has served as deputy state president in that organization. He is also identified with the American Institute of Banking and is in thorough sympathy with the lofty principles and high purposes of the society. He possesses the enthusiasm of youth, displaying marked interest in banking, and what he has already accomplished indicates that higher success awaits him.

THE COLLEGE NATIONAL BANK OF BERKELEY.

The College National Bank of Berkeley, the city's oldest national bank, was opened November 10, 1919, with a capital of two hundred thousand dollars and surplus of thirty thousand dollars. Its first officers were as follows: P. F. Lynip, president; B. E. G. Ensign, cashier; and John O. Matthias, assistant cashier. During the first two years of its existence, owing to location and to lack of acquaintance of its officers with this territory, the institution did not show a growth. At the stockholders' meeting of January 9, 1923, the following officers were elected: F. E. Heath (president), of the Berkeley Farm Creamery Company; Oscar T. Barber (vice president), San Francisco attorney; John O. Matthias, vice president and cashier; Charles S. Newton (vice president), capitalist; and F. Hobart Miller, assistant cashier.

Following the resignation of F. E. Heath in January, 1924, due to pressing business, the official personnel of The College National Bank changed as follows: Oscar T. Barber, president; John O. Matthias, vice president; Charles S. Newton, vice president; Leo G. Titus, cashier; and T. E. Glazier, assistant cashier. The institution has been under the management of John O. Matthias since January, 1923, and has manifested a steady growth, as indicated in the following figures:

	Deposits	Assets
December 31, 1922 -----	\$ 665,020.00	\$1,075,245.00
May 3, 1926 -----	1,429,450.00	1,871,372.00

Thus in a period covering only a little more than three years the deposits show a gain of seven hundred and sixty-four thousand, four hundred and thirty dollars.

The College National Bank was first located at 2079 Addison street, below Shattuck, where it remained until December, 1923, when it removed to a modern bank building of pure Doric structure designed by Charles W. McCall. Not only is this an architectural gem, but it was constructed economically, the building itself representing an expenditure of only fifty thousand dollars. Its furnishings are the last word in banking equipment.

JOHN O. MATTHIAS.

John O. Matthias, formerly vice president and active head of the College National Bank of Berkeley from 1923 until 1926, is entitled to representation among California's successful financiers. A native of New York, he was born in the eastern metropolis on the 16th of June, 1888, his parents being Mr. and Mrs. Fred W. Matthias. He was a youth of thirteen years when in 1901 he left the Empire state and came across the country to California. Here he continued his studies as a public school pupil and subsequently pursued special work at the University of California.

It was in 1906 that Mr. Matthias obtained a position in the collection and book-keeping department of the Wells Fargo-Nevada Bank, while subsequently he was placed in charge of the foreign collection and discount department. In 1910 he accepted the position of receiving teller with the old First National Bank of Berkeley, continuing with that institution and with the Berkeley Bank of Savings during the succeeding nine years. In November, 1919, he entered the College National Bank of Berkeley in the capacity of assistant cashier to install the working system. He was made cashier of the institution in 1922 and after assuming the dual official position of vice president and cashier in the following year he remained in active charge thereof until September, 1926, when he resigned to engage in the real estate, loan and insurance business and as investment counselor, with office in the Chamber of Commerce building, Berkeley. Mr. Matthias was a stockholder and director of the College National Bank from its inception and contributed materially to its success. He was assistant secretary of the American Securities Company of San Francisco and president of the Berkeley Clearing House Association.

A loyal, public-spirited and enterprising citizen, Mr. Matthias has manifested an active and helpful interest in civic affairs. He is now a director of the Chamber of Commerce, president of the California Music League (Berkeley Symphony), treasurer of the Playhouse Association and a member of the Faculty Club of Berkeley. Those who know him, and he has many friends, esteem him highly as a man of genuine personal worth, as a capable and successful financier and as a citizen who is ever loyal to the best interests of the community. Mr. Matthias resides in the Claremont district of Oakland.

THE COMMERCIAL NATIONAL BANK OF BERKELEY.

The Commercial National Bank of Berkeley, a member of the Federal Reserve System, opened its doors for business December 15, 1926, in temporary quarters at 2012 Shattuck avenue. The institution has capital and surplus of three hundred thousand dollars. Its official personnel is as follows: Harrison B. Smith, president; Roy W. Pilling, vice president; E. S. Bender, vice president and cashier; and Frank B. Drake, C. H. Denman, Charles F. Shaw, H. Alexander Brown, J. Sub Johnson, Herbert G. Zuckerman, E. S. Bender, G. P. Doyle, John H. Mallett, Roy W. Pilling and Harrison B. Smith, directors.

FEDERAL INTERMEDIATE CREDIT BANK OF BERKELEY.

The Federal Intermediate Credit Bank of Berkeley was chartered by the Federal Farm Loan Board under date of March 23, 1923, the officers and directors of the Federal Land Bank of Berkeley (organized in 1917) becoming the ex-officio officers and directors of the Federal Intermediate

Credit Bank of Berkeley as provided in the agricultural credits act of 1923 under which the latter bank was organized. The original capital was five million dollars. The first officers were as follows: Willard D. Ellis, president; R. T. Evans, vice president and manager; John T. Wilson, vice president and director; A. M. Morton, secretary; Sims Ely, treasurer; R. M. Fleming, assistant treasurer; and Louis Springmeyer, assistant secretary.

The first loan was made on July 20, 1923. Loans and rediscounts by years have been as follows:

1923 (March 23 to December 31)	\$ 7,658,015.92
1924	7,627,265.98
1925	9,436,467.77
1926	17,187,916.98
1927 (to June 30)	5,945,900.22

Total loans and rediscounts since organization to June 30, 1927	\$47,855,566.87
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The business of this bank is being expanded mainly in the direction of livestock financing. Livestock loan companies serving eight states of the southwest are now rediscounting with this bank. It is in connection with the financing of the livestock industry of the southwest that the Federal Intermediate Credit Bank of Berkeley will doubtless render its most important service. The bank is handling a considerable volume of cotton production loans this season (1927) for six different agricultural credit corporations located in California and Arizona. This is its most active year thus far in the field of crop production financing. It has each year, since its organization in 1923, played an important part in the financing of cooperative marketing associations. It is estimated that as many as thirty thousand grower-members have been served in a single year. The bank is in a sound condition at the present time; it has already demonstrated its ability to serve agriculture and the prospects are favorable for a considerable extension of its business through the years to come. The district served more especially by the Federal Intermediate Credit Bank of Berkeley is the Federal Land Bank District No. 11, composed of the following states: California, Nevada, Utah and Arizona. Livestock loan business, however, originating in the bordering states of Oregon, Idaho, New Mexico and Texas, is also reaching this bank through loan companies located within District No. 11, but whose operations extend into neighboring states.

In its report of condition at the close of business December 31, 1926, the Federal Intermediate Credit Bank of Berkeley showed assets of sixteen million, seven hundred and sixty-nine thousand, eight hundred and sixty-eight dollars and thirty-three cents.

The Federal Intermediate Credit Bank of Berkeley is one of twelve such banks established under the agricultural credits act of 1923. These banks function independently of the Federal Land Banks, having separate

charters, capital and funds, but are governed by the same officers and directors and are under the same Federal Farm Loan Board supervision and control.

The United States government is the only stockholder in the Intermediate Credit Bank of Berkeley, which has an authorized capital of \$5,000,000, and which has the power to issue debentures for ten times the amount of its paid-in capital and surplus.

The purpose of this bank is to supply so-called "intermediate" credit to those engaged in producing, or producing and marketing, staple agricultural products, or livestock. Loans cannot be made to individual farmers. This bank is prepared to discount notes for financial institutions, such as commercial banks, agricultural credit corporations and livestock loan companies, the proceeds of which have been used for an agricultural purpose, and which notes have a maturity within the limitations prescribed in the act (six months to three years). Direct loans may be made to cooperative marketing associations composed of agricultural producers, on notes secured by warehouse receipts or mortgages on livestock.

Loanable funds, aside from its capital, are obtained by the Intermediate Credit Bank from the sale of debentures which have a maturity of not more than five years and which are exempt from all except inheritance taxes.

It is the policy of this bank to supplement the service of eligible financial institutions serving farmers and stockmen, through its facilities for rediscounting agricultural paper and to provide marketing credit that does not readily fall within the field of commercial banking.

The Intermediate Credit Bank is entirely self-supporting. One-half of the net earnings are returned to the government each year as a franchise tax.

The Federal Intermediate Credit Bank of Berkeley, since its organization in 1923, has made advances aggregating \$29,620,792.05 to twelve cooperative marketing associations. It is estimated that approximately 30,000 farmers have been served. During 1926 its loans to cooperatives have totaled \$8,149,371.87. Advances have been made thus far against the following commodities: Canned fruit and vegetables, dried fruit (prunes and raisins), rice, cotton, hay and olive oil. Other eligible commodities handled by cooperatives operating in the eleventh district (California, Utah, Nevada, Arizona) served by this bank are: Grain, beans, nuts, alfalfa seed and wool.

The interest rate charged cooperatives thus far has ranged from $4\frac{1}{2}\%$ to 5% . The present rate is $4\frac{1}{2}\%$. The notes have maturities of from six to nine months, ordinarily.

Since its organization the Intermediate Credit Bank has rediscounted agricultural and livestock paper aggregating \$12,286,338.60 for ten different agencies. These rediscounts represent advances to approximately 1,000 borrowers, mostly stockmen, scattered through seven states. The loan companies being served have capital stock ranging in amount from

\$25,000 to \$1,000,000. Their rediscounts with the Intermediate Credit Bank range in total amount, for any one agency, from \$2,650.00 to \$2,311,944.95 as of December 31, 1926.

The rediscount rate at the present time is $4\frac{3}{4}\%$. It has been as high as 5%. The note, to be eligible for rediscount, must not bear a rate of more than $2\frac{1}{2}\%$ above the Intermediate Credit Bank rate. The maturities of the notes vary from six to twelve months except in the case of dairy loans, with monthly installments, where the maturities may be as long as eighteen or twenty months.

The twelve Federal Intermediate Credit Banks had loans outstanding, as of December 11, 1926, totaling \$90,977,010.65, of which \$50,101,175.82 represented advances to cooperative marketing associations and \$40,-875,834.83 represented rediscounts. The Federal Intermediate Credit Bank of Columbia, South Carolina, showed the largest volume of loans and rediscounts with a total of \$15,624,900.67, the Federal Intermediate Credit Bank of Berkeley standing in the second position with a total of \$12,667,060.86. Cooperatives handling the following products were being served by the twelve banks: Tobacco, canned fruit and vegetables, raisins, wool, cotton, alfalfa seed, rice, olive oil, wheat, beans and coffee.

FEDERAL LAND BANK OF BERKELEY.

The Federal Land Bank of Berkeley operates in the eleventh district, which covers California, Arizona, Nevada and Utah. Its officers are: Willard D. Ellis, president; R. T. Evans, vice president; John T. Wilson, vice president; A. M. Morton, secretary; Sims Ely, treasurer; George H. Sawyer, director; and William M. Howell, director.

In less than ten years from the organization of the first Land Bank under the farm loan act, the Federal Farm Loan System has loaned two billion, twenty-one million, eight hundred and ninety-three thousand, two hundred and fifty-five dollars to five hundred and four thousand, three hundred and thirty-nine American farmers. The twelve Federal Land Banks had loaned, up to November 30, 1926, through four thousand, six hundred and sixty-four National Farm Loan Associations, one billion, two hundred and eighty-five million, five hundred and ninety-nine thousand, six hundred and sixty-eight dollars to four hundred and two thousand, six hundred and sixty farmers. The Joint Stock Land Banks (fifty-seven in number) had loaned, up to November 30, 1926, seven hundred and thirty-six million, two hundred and ninety-three thousand, five hundred and eighty-seven dollars to one hundred and one thousand, six hundred and seventy-nine farmers.

The United States government originally subscribed for eight million, eight hundred and ninety-two thousand, one hundred and thirty dollars of the original nine million dollars capital of the twelve Federal Land Banks. Eight of the banks have repaid the government and the stock

has been retired. The government still holds capital stock amounting to one million, fifty-eight thousand, eight hundred and eighty-five dollars in four of the banks. The government stock is retired semi-annually, the amount retired being twenty-five per cent of the stock subscribed by National Farm Loan Associations during the period.

The twelve Federal Land Banks had, as of November 30, 1926, capital stock of fifty-seven million, two hundred and eleven thousand, five hundred and twenty-two dollars and fifty cents; earned legal reserve invested in government bonds amounting to eight million, five hundred and sixty-seven thousand, five hundred dollars; surplus of forty-six thousand, seven hundred and sixty-eight dollars and seventy-five cents; and undivided profits of five million, one hundred and eighty-five thousand, six hundred and thirty-two dollars and seventy-five cents.

The twelve Federal Land Banks have paid to their stockholders, the National Farm Loan Associations, dividends amounting to sixteen million, nine hundred and twenty-three thousand, five hundred and sixty-five dollars and eight cents. The Federal Land Banks carry no real estate acquired through foreclosure or by deed as an asset except their banking quarters. The Federal Land Banks, from organization to November 30, 1926, had charged off eleven million, one hundred and eight thousand, one hundred and fifty dollars and twenty-one cents of real estate acquired. As of November 30, 1926, the banks had one billion, fifty-six million, five hundred and forty-eight thousand, six hundred and fifty-five dollars in farm loan bonds outstanding. Federal Land Bank bonds are quoted at the present time, December 31, 1926, on four and thirteen-hundredths per cent to four and nineteen-hundredths per cent yield basis. The market for Land Bank bonds is becoming broader each year. Present prices, which follow closely prices of the better municipal bonds, give evidence of the attitude of careful investors towards the bonds.

In the eleventh Land Bank district, comprising the states of California, Nevada, Arizona and Utah, eighteen thousand, four hundred and ninety-six farmers had borrowed, up to November 30, 1926, ninety-one million, thirty-six thousand, two hundred dollars from the Federal Land Bank and four Joint Stock Land Banks, as follows:

<i>States</i>	—Federal—		—Joint Stocks—	
	<i>No.</i>	<i>Amount</i>	<i>No.</i>	<i>Amount</i>
California -----	8,549	\$33,472,000	2,247	\$28,728,000
Utah -----	5,312	16,883,800	163	789,800
Nevada -----	278	1,400,000	28	525,700
Arizona -----	1,540	6,519,700	379	2,717,200

From organization to December 31, 1926, the Federal Land Bank of Berkeley loaned through two hundred and one National Farm Loan Associations fifty-eight million, seven hundred and eighty-three thousand, four hundred dollars to fifteen thousand, seven hundred and ninety-eight farmers. There has been repaid twelve million, six hundred and twenty-four thousand, eight hundred and nine dollars and twelve cents on prin-

cipal, leaving net mortgage loans in force amounting to forty-six million, one hundred and fifty-eight thousand, five hundred and ninety dollars and eighty-eight cents.

Applications from thirty-one thousand, five hundred and three farmers for one hundred and thirty-three million, three hundred and seventeen thousand, one hundred and sixty-six dollars had been received. Of this number ten thousand, nine hundred and thirty-two for forty-three million, three hundred and seventy-four thousand, eight hundred dollars were canceled or rejected. The bank approved twenty thousand, two hundred and seventy-seven for seventy-five million, eight hundred and eleven thousand, five hundred dollars. Of those approved, reductions amounting to twelve million, four hundred and three thousand, seven hundred and sixty-six dollars were made. The number canceled or rejected after approval was four thousand, two hundred and sixty-two for fifteen million, six hundred and ninety-two thousand, three hundred dollars. At the close of business, December 31, 1926, there were five hundred and eleven applications pending for three million, sixty-two thousand, nine hundred dollars.

A Federal Land Bank's principal duty is to market eligible farmers' long-term land credit at the lowest possible cost to the borrowers. The banks are allowed not to exceed one per cent per annum margin on loans made. The Berkeley Bank's present average spread is nine hundred and twenty-eight thousandths of one per cent. Volume and character of loans handled materially affect the bank's earnings. Out of the nine hundred and twenty-eight thousandths of one per cent spread on loans must come all expenses, legal reserve, charge-offs and dividends. The bank has earned, since organization—April 3, 1917, to December 31, 1926, one million, eight hundred and thirty-six thousand, four hundred and twenty-eight dollars and thirty-four cents. Dividends, including No. 15, payable January 1, 1927, have been paid, amounting to six hundred and nine thousand, sixty-nine dollars and seventy-two cents. There has been carried to reserve two hundred and seventy-five thousand dollars. Real estate acquired and charged off amounted, on December 31, 1926, to six hundred and seventy-nine thousand, three hundred and thirty dollars and ninety-nine cents. There has been charged off on account of the Spokane contract, one hundred and six thousand, three dollars and forty-seven cents. Undivided profits, after Dividend No. 15 is paid, are one hundred and fifty-three thousand, seven hundred and fifty-two dollars and forty-six cents. Net earnings for 1926, before charging off real estate, were three hundred and thirty-five thousand, one hundred and ninety-four dollars and ninety-seven cents. Real estate charged off during 1926 amounted to one hundred and eighty-nine thousand, three hundred and seventy-nine dollars and seventy-three cents.

In a period of nearly ten years, from April 3, 1917, to December 31, 1926, the bank has loaned fifty-eight million, seven hundred and eighty-three thousand, four hundred dollars to fifteen thousand, seven hundred and ninety-eight farmers. Perhaps in no ten-year period in the history of

American agriculture has the price of farm produce and farm lands fluctuated so greatly as during the past ten years. Notwithstanding the distress through which agriculture has been passing, the bank has had a rather remarkably small number of foreclosures. The bank does not foreclose unless it appears clear that the borrower has no reasonable chance of working out. On the other hand the set-up of the Farm Loan System provides that payments on loans must be made if the bank is to meet its obligations promptly when due, which of course it must do if the System continues serving agriculture at the lowest rates possible.

The officers and directors of the Federal Land Bank are also ex-officio officers and directors of the Federal Intermediate Credit Bank. All of the capital of the Intermediate Credit Bank is supplied by the United States treasury. There is no provision for any other stock ownership. The Berkeley Intermediate Credit Bank, from organization—March 26, 1923—to December 31, 1926, had loaned twenty-nine million, six hundred and twenty thousand, seven hundred and ninety-two dollars and five cents to twelve cooperative marketing associations with approximately thirty-two thousand members. Loans made to cooperatives were secured by warehouse receipt covering the following items: Canned fruits and vegetables, raisins, olive oil, rice, hay and cotton. No loans can be made direct to individuals. The bank rediscounted during the same period one thousand and four notes for twelve million, two hundred and eighty-eight thousand, eight hundred and seventy-four dollars and sixty cents. Most of the rediscounts were notes secured by chattel mortgages on live stock in the following states: California, Nevada, Arizona, Utah, New Mexico, Oregon and Idaho. The agencies offering the rediscounts had paid-in capital and surplus of two million, three hundred and sixty-five thousand, one hundred and ten dollars and fifty cents. The Federal Intermediate Credit Bank of Berkeley, as of December 31, 1926, was the second largest in point of loans in force of the twelve Federal Intermediate Credit Banks. The twelve Federal Intermediate Credit Banks had December 31, 1926, of loans outstanding approximately ninety million dollars.

The volume of new business during 1926 was greater than for the previous year. More money was loaned in Nevada during 1926 than in any previous year. In California the amount loaned during 1926 was only exceeded by the amount loaned in 1918. Business during 1926 was handled more satisfactorily to applicants than in any previous years. There is still much room for improvement, however. There should be less time taken in getting applications to the bank; there could be material saving in time if applicants would sign their approval notices promptly and get their title evidence into the bank as soon as possible. Particular attention is being paid to the time it takes to get loans through. By far the greater portion of the delay is chargeable to the applicants themselves; in a few instances it is chargeable to negligent secretary-treasurers of National Farm Loan Associations. The important thing about the 1926 business is that there was less waste than in previous years. A greater

percentage of the applications applied for were approved and loans closed. There can be still greater improvement along this line by closer cooperation among the Associations, the Federal appraisers and the Bank.

WILLARD D. ELLIS.

Berkeley has its full quota of substantial and reliable members of the banking fraternity of the state and among this number is Willard D. Ellis, whose valuable work in connection with two of the leading banks of the city is widely acknowledged. A native of Utah, Mr. Ellis was born in Ogden, April 8, 1887, of the marriage of John G. and Rose (Drake) Ellis. He pursued his education until he had completed the course in the grammar schools of Ogden and a year's study in the high school, and in August, 1902, when a youth of fifteen years, he began work, starting as an office boy in the employ of John Scowcroft & Sons Company, jobbers and wholesale dealers in general merchandise at Ogden, remaining with that house until 1906, or for a period of four years. At that time he went to New Zealand as secretary to a mission of the Church of the Latter Day Saints for the purpose of buying land to establish an agricultural college for the Maori. Although he was a young man of but nineteen years at the time, he successfully carried out the purpose of his trip and today the school is known as the Maori Agricultural College.

Mr. Ellis remained in New Zealand until May, 1909, when he returned to his native country, and in December of that year became interested in the banking business as a representative of the Pingree National Bank, now known as the National Bank of Commerce. His initial position was that of messenger, but soon he won promotion to bookkeeper and in 1910 was appointed assistant cashier, remaining with that bank until October 14, 1917, when he removed to Berkeley for the purpose of becoming treasurer and one of the directors of the Federal Land Bank of this place. In November, 1919, his duties and responsibilities were increased by his appointment to the office of secretary and in 1920 he became and has since remained president of this bank. Other important institutions have also benefited by his services, for he is the president of the Federal Intermediate Credit Bank of Berkeley, which was organized March 26, 1923, and is a director of the First National Bank of Berkeley.

A. M. MORTON.

A. M. Morton entered the service of The Federal Land Bank of Berkeley in the year 1917. He served that institution in various positions until 1920, when he was appointed a director and elected secretary, the position he now holds.

He was born on a farm near Monmouth, Illinois, in December, 1868, and is a son of John and Mary I. (Foster) Morton. By Mr. Morton's marriage in 1898, Miss Alice S. Light, a native of Ohio, became his wife. In his early manhood he was employed in railroad station work; later he engaged in farming and commercial banking.

FIRST NATIONAL BANK OF BERKELEY.

BERKELEY BANK OF SAVINGS & TRUST COMPANY.

The above named institutions were organized February 9, 1892, as the Commercial Bank of Berkeley and the Berkeley Bank of Savings by F. K. Shattuck, A. W. Naylor and J. R. Little. The first officers and directors were as follows: F. K. Shattuck, president; W. E. Sell, vice president;

A. W. Naylor, cashier; J. K. Stewart; Charles K. Clark; James R. Little; and Thomas Hann. The authorized capital of the Commercial Bank was fifty thousand dollars and of the Savings Bank twelve thousand, five hundred dollars. Their published statement of November 1, 1895, showed:

	Commercial Bank.	Savings Bank.
Capital -----	\$ 20,000.00	\$10,000.00
Deposits -----	110,536.00	42,723.00

On the 1st of January, 1899, the Berkeley Bank of Savings had capital and surplus of nineteen thousand dollars and deposits amounting to one hundred and eighty-five thousand, six hundred and ninety-nine dollars.

In May, 1900, the Commercial Bank was converted into the First National Bank of Berkeley, with a capital of one hundred thousand dollars. In November, 1897, they moved to the northwest corner of Shattuck avenue and Allston way, where in 1903 they erected a new building. In January, 1901, the Berkeley Bank of Savings increased its capital to twenty-five thousand dollars, and in July, 1903, to fifty thousand dollars. In November, 1903, the First National Bank increased its capital to one hundred and fifty thousand dollars, and in January, 1910, to three hundred thousand dollars by stock dividend. In January, 1907, the Berkeley Bank of Savings added "and Trust Company" to its name and increased its capital to three hundred thousand dollars. In July of that year the institution purchased a lot on Center street, west of Shattuck, where it erected a separate home. In July, 1910, a commercial department was organized. On March 7, 1912, the bank again increased its capital—to four hundred thousand dollars. In July, 1917, it purchased an additional forty feet adjoining and enlarged its quarters, and in September, 1920, the First National purchased an adjoining forty-two feet on Shattuck avenue for expansion.

On April 19, 1917, the Berkeley Bank of Savings & Trust Company had capital of four hundred and thirty thousand dollars and surplus of three hundred and twenty-three thousand, one hundred and twenty-five dollars. On January 31, 1922, both of these banks were purchased by the Mercantile Trust Company, and they together with their branches became branches of the latter institution. Their last statement, that of December 31, 1921, showed:

FIRST NATIONAL BANK.

Capital -----	\$ 300,000.00
Surplus -----	300,000.00
Undivided profits -----	43,564.00
Deposits -----	5,358,928.00
Resources -----	6,400,968.00

BERKELEY BANK OF SAVINGS & TRUST COMPANY.

Capital	\$ 466,300.00
Surplus	533,700.00
Undivided profits	50,213.00
Deposits	11,221,884.00
Resources	14,209,792.00

In 1903 the South Berkeley Bank was organized by A. W. Naylor and in 1915 became a branch. The year 1910 witnessed the establishment of the Telegraph Avenue branch. Since the purchase of the Berkeley Bank of Savings & Trust Company by the Mercantile Trust Company the expansion has been continued by the establishment of the Elmwood branch in May, 1922, the Albany branch in October, 1922, and the purchase of the West Berkeley Bank in 1924 and its continuance as the West Berkeley branch.

The officers of the Commercial Bank and its successor, the First National Bank, were as follows:

CHAIRMAN OF BOARD.

A. W. Naylor January, 1919-September, 1923

PRESIDENTS.

F. K. Shattuck Organization-September, 1898
 A. W. Naylor October, 1898-January, 1919
 F. L. Naylor January, 1919-January, 1922

VICE PRESIDENTS.

W. E. Sell Organization-January, 1893
 J. R. Little January, 1893-January, 1902
 J. W. Havens January, 1902-
 William E. Woolsey January, 1911-
 F. L. Naylor January, 1911-January, 1919
 F. M. Wilson -February, 1911
 W. F. Morrish January, 1919-January, 1921
 F. H. Thatcher January, 1921, to date
 E. A. Brown February, 1921-July, 1922

ASSISTANT VICE PRESIDENTS.

C. C. Pettigrove January, 1923, to date
 L. A. Stevenson January, 1923, to date

CASHIERS.

A. W. Naylor Organization-October, 1903
 F. L. Naylor October, 1903-January, 1912
 F. C. Mortimer January, 1912-August, 1916
 W. F. Morrish August, 1916-January, 1919
 F. H. Thatcher January, 1919-July, 1922

ASSISTANT CASHIERS.

W. E. Squires	August, 1903-
C. S. Merrill	-October, 1907
F. C. Mortimer	October, 1907-January, 1912
W. F. Morrish	September, 1910-August, 1916
G. T. Douglas	March, 1913-December, 1915
G. L. Pape	March, 1913-
F. H. Thatcher	October, 1916-January, 1919
Warde Sorrick	January, 1919-
L. A. Stevenson	May, 1921-
O. L. Texdahl	July, 1921-
W. S. Schenck	March, 1922-
Linden Naylor	September, 1923-July, 1925

Up to January, 1909, the officers of the Berkeley Bank of Savings & Trust Company were identical with those of the First National Bank, but from that date until its purchase by the Mercantile Trust Company, while it was conducted as a separate institution, its cashiers and assistant cashiers were as follows:

CASHIERS AND SECRETARIES.

W. S. Wood	January, 1912-March, 1919
G. T. Douglas	March, 1919, to sale

ASSISTANT CASHIERS.

W. S. Wood	January, 1909-January, 1912
N. E. Munro	September, 1910-August, 1911
J. S. Mills	August, 1911-
G. T. Douglas	December, 1915-
E. K. Cole	December, 1915-
A. H. Sheffield	March, 1916-
C. C. Pettigrove	April, 1919-
A. E. Brear	August, 1921-

TRUST OFFICER.

W. S. Wood	April, 1907, to date
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The following directors served both institutions:

F. K. Shattuck	Organization-September, 1898
W. E. Sell	Organization-February, 1900
A. W. Naylor	Organization-November, 1921
J. K. Stewart	Organization-
Charles K. Clark	Organization-
James R. Little	Organization-August, 1923
Thomas Hann	Organization-
C. S. Dunning	-January, 1893

J. L. Barker	January, 1893-
W. H. Marston	February, 1900-
F. M. Wilson	June, 1900-
C. M. Gayley	June, 1900-
W. B. Rising	January, 1901-January, 1909
C. R. Lord	May, 1903-
W. H. Crocker	January, 1905-October, 1916
W. E. Woolsey	January, 1909, to date
F. L. Naylor	January, 1911-September, 1923
R. S. Penniman	-November, 1911
W. R. Scott	December, 1911-July, 1920
J. A. Elston	July, 1920-

The present advisory committee for the Berkeley district are: William E. Woolsey (chairman), C. L. Cory, A. F. Hochenkamer, C. E. Dunscomb, W. H. Marston, C. M. Gayley, F. L. Naylor, Jr., J. W. Havens and W. P. Woolsey. Frank H. Thatcher is manager and G. T. Douglas is assistant manager.

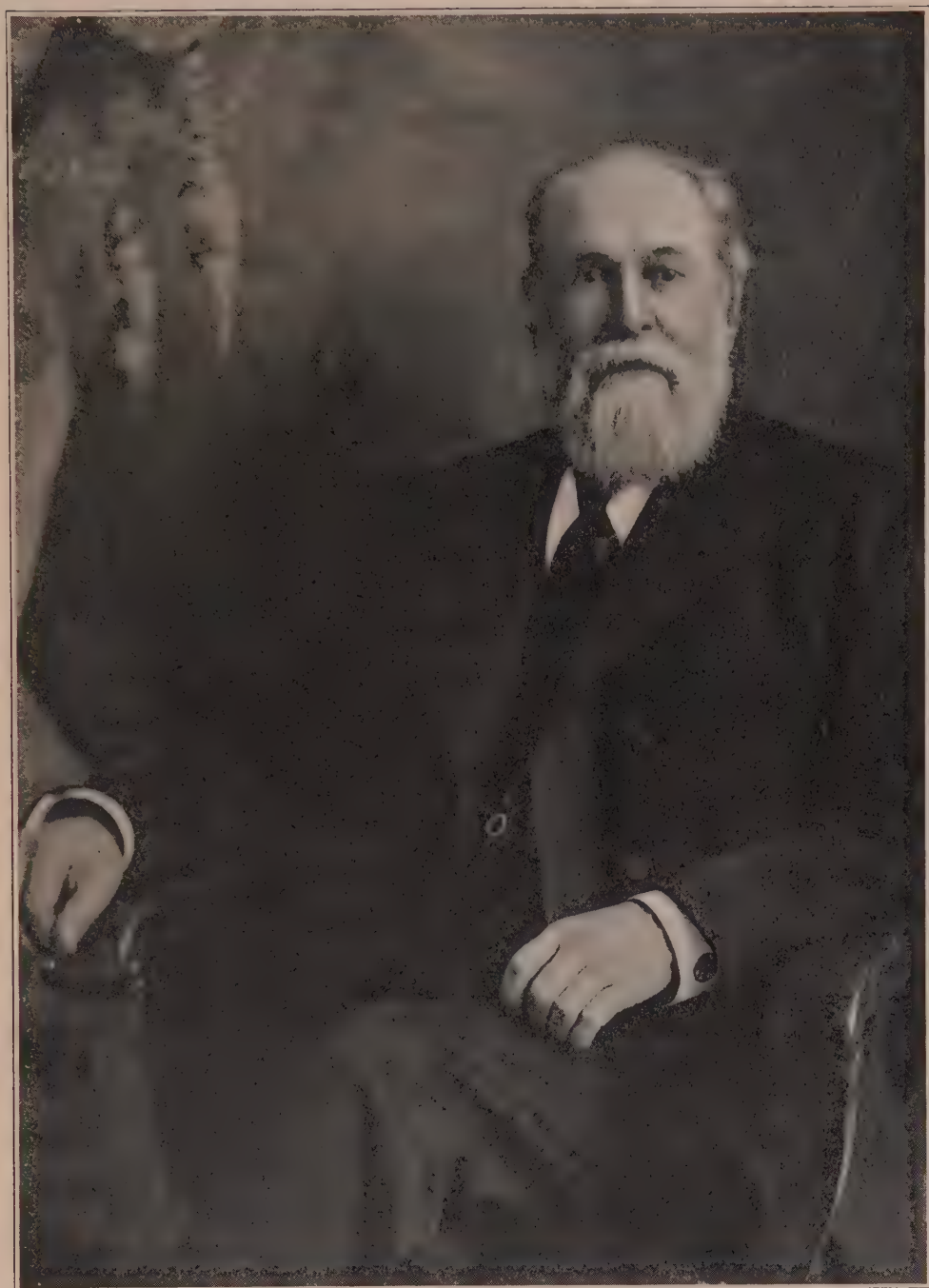
FRANCIS K. SHATTUCK.

Francis K. Shattuck, long a prominent factor in affairs of finance as president of the First National Bank of Berkeley and the Berkeley Bank of Savings and as a director of the Central Bank of Oakland, had attained the age of seventy-eight years when he passed away on the 8th of September, 1898. A native of the Empire state, he was born at Crown Point on the 6th of March, 1820. The following most interesting review of his career was written by Mrs. Rosa M. Woolsey.

"Francis K. Shattuck came to California from Crown Point, New York, in February, 1850, going directly to the mines around what is now Nevada City. After laboring there for a time and acquiring his 'little pile' he returned to Oakland, then a small town of sandy streets and live oaks. He brought with him a fellow miner whom he found sitting by the roadside, lonely and discouraged. These two men eventually went into partnership in Oakland, remaining together until the death of the partner some thirty years later. Meanwhile the two men took up homesteads from the early Spanish grant in Berkeley and in 1871 built homes upon their separate properties, the houses being two of the first four two-story houses in the place. The partner's name was William Hillegas, for whom Hillegas avenue is named, as it cut his holdings in half, north and south, from the university grounds to Ashby avenue. The original Hillegas home is now situated on Bancroft way, near College, and has been the home for college women until recently, thus making way for the Faculty Club, the University of California Infirmary and the tennis courts.

"Mr. Shattuck's land extended originally from Shattuck to Grove and from Addison to Russell streets. After being in California for three years he returned to the east, bringing back with him a wife and two sisters, who did a large work in establishing the first seminary for women in California.

"As the years passed, Mr. Shattuck took his place in public affairs. He promoted the Mount Diablo Coal Company, the Oakland Gas Company and was a director in the Central Bank of Oakland. Political matters claimed the attention of his earlier years. He was mayor of Oakland, a member of the state legislature and a member of the board of supervisors of Alameda county. It was when holding the latter office that he saw the importance of having a direct artery between Oakland and this new community called Berkeley. It was due to him that the avenue which for so many years has borne his name became a reality.



FRANCIS K. SHATTUCK

"In charitable organizations and fraternal societies he was also prominent. He was at one time master of Live Oak Lodge, F. & A. M., and was active in the councils of other orders. In the Oakland Board of Trade he was an active member from the day of its inception until his death, and during the fiscal year of 1888-9 held the office of president. Then he began to build Berkeley! To his credit lies the first dry goods store, grocery, hardware establishment, Wells Fargo express office—the first brick building in town. This is where the public library was housed until possession was taken of the present quarters on land donated by Rosa M. Shattuck and in the building furnished by the generosity of Andrew Carnegie. The aforesaid brick building also housed the first bank of Berkeley, in the organization of which Mr. Shattuck was instrumental and of which he was elected president. He remained the executive head of this institution, called the First National Bank, until his passing, when his head cashier, A. W. Naylor, of sacred memory, was promoted to fill his place. The latter served Berkeley patrons until his mantle fell upon our loved Frank Naylor, his son.

"Mr. Shattuck was helpful in forming the present Masonic order in Berkeley; the entrance to the building was donated by his wife to his memory. He was not only an all-round man of affairs, but a man of vision, who had the profoundest faith in the development of the East Bay and of this particular unit. He strove so hard to do his part toward said progress that his family were urged to 'buy at home' whenever possible. His advice was adhered to so strictly and the habit was so well formed that in all the years since those ambitious times the members of his family have never bought so much as a shoestring elsewhere if what is wanted can be found 'just as good' here at home. Mr. Shattuck's integrity and his sound business judgment were such that the remark was often made among his fellows that 'Shattuck's word was as good as his bond.' Finally, to have had a Masonic lodge named for one so worthy, where his portrait can rest and be appreciated, where the sword so often carried in the interest of Masonry has finally found its way and where a near relative has become the first applicant as a member, is a greater satisfaction to those most interested than can be told here. May the Francis Shattuck Lodge endure and help many young men to emulate the example and honor him whose name has been so happily chosen in the formation of a new organization."

The Oakland Board of Trade passed the following resolutions:

"IN MEMORIAM.

"Whereas, F. K. Shattuck, our esteemed friend, and an honored member of the Oakland Board of Trade, has been called from earth unto life eternal; and

"Whereas, he came to the coast in 1849, he has for nearly a half century been closely identified with making the history of our state and county. He was for several years a successful miner. In the early '50s he came to Alameda county and with others was for a time engaged in farming on the site at present occupied by the University of California. He was ever a pushing, energetic man of business, and during his active career he was prominently connected with the organization of some of our best business enterprises. He promoted the Mount Diablo Coal Company and the Oakland Gas Company and at the time of his death was president of the Commercial Bank of Berkeley and the Berkeley Bank of Savings and a director of the Central Bank of Oakland. Political matters also received the attention of his earlier years, and he was mayor of Oakland, member of the state legislature and a member of the board of supervisors of Alameda county. In charitable organizations and fraternal societies he was also prominent, was at one time master of Live Oak Lodge, F. & A. M., and active in the councils of other orders. Of the Oakland Board of Trade he was an active member from the day of its inception until the time of his death, and during the fiscal year 1888-9 held the office of president. He was a man of broad views on all questions. Possessed of keen business instincts and wonderful energy, he accumulated largely of this world's goods, but ever remained simple in habits and of genial temperament. Of sterling integrity, he was unusually honorable in all his dealings; philanthropic in his tendencies, he assisted all worthy charities, and his passing away will be deeply mourned by all who knew him; be it

"Resolved, That in the death of Mr. Shattuck the Board of Trade loses an active and valued member; and, be it further

"Resolved, That we extend to his family our heartfelt sympathy in this hour of sad bereavement; and, be it further

"Resolved, That a copy of these resolutions be spread on the minutes of the Oakland Board of Trade, sent to the family of our deceased friend, and given to the daily papers."

FIRST NATIONAL BANK IN BERKELEY.

The First National Bank in Berkeley, located at the northeast corner of Shattuck avenue and Center street and incorporated January 18, 1923, was organized by W. F. Morrish, Perry T. Tompkins, G. L. Pape, Warde W. Sorrick, W. T. Jenkins, Chester H. Rowell, Lester W. Hink, Max Thelen, H. C. Macaulay, G. A. Mattern, Elwood Mead, William R. Thorsen and Joe M. Park. The institution opened its doors for business on the 5th of March, 1923, as successor to the commercial department of the Berkeley Commercial and Savings Bank, the savings department of which was succeeded on the same date by The Berkeley Bank, affiliated with the First National Bank in Berkeley. The first officers were as follows: W. F. Morrish, president; Perry T. Tompkins, vice president; G. L. Pape, vice president; Warde W. Sorrick, cashier; and W. T. Jenkins, assistant cashier.

On the 28th of April, 1926, the original capital of two hundred and fifty thousand dollars was increased to three hundred and seventy-five thousand dollars. The substantial growth of the institution is indicated in the following table of resources:

FIRST NATIONAL BANK IN BERKELEY.

December 31, 1923	\$2,414,810.82
December 31, 1924	2,648,738.11
December 31, 1925	3,205,201.89
December 31, 1926	3,168,907.90
June 30, 1927	3,596,937.77

THE BERKELEY BANK.

December 31, 1923	\$3,317,786.02
December 31, 1924	3,783,393.97
December 31, 1925	4,669,707.77
December 31, 1926	5,419,906.80
June 30, 1927	5,711,729.72

The business is being expanded in all directions—commercial, safe deposit, trust and investments. The officials of the institution report present condition and prospects very gratifying. The present management of the First National Bank in Berkeley, with which is associated The Berkeley Bank, purchased in May of 1922 the building and the assets of the Berkeley branch of The Oakland Bank. The assets at that time

amounted to just in excess of two million dollars. This branch of the Oakland Bank was, prior to the time of its purchase by the Oakland Bank, known as the Berkeley National Bank and its affiliated savings institution as the University Savings Bank. It was organized in about 1903 or shortly thereafter.

The officers of the First National Bank in Berkeley were formerly associated with the old First National Bank of Berkeley, which was sold to the Mercantile Trust Company, now the American Trust Company. When the old First National Bank of Berkeley sold out its assets to the Mercantile Trust Company, Messrs. Pape, Sorrick and Morrish organized the Berkeley Commercial and Savings Bank and purchased the assets of the Oakland Bank. Later this institution was given the name First National Bank in Berkeley by the comptroller of the currency. The official personnel at the present time is as follows: W. F. Morrish, president; Perry T. Tompkins, vice president; G. L. Pape, vice president; W. W. Sorrick, vice president; W. T. Jenkins, cashier; and D. A. Currie, assistant cashier.

WILLIAM F. MORRISH.

The banking business has long claimed the attention of William F. Morrish, who is now at the head of the affiliated institutions known as the First National Bank in Berkeley and The Berkeley Bank. A worthy native son of the Golden state, he was born in Sierra City in 1883, his parents being William B. and Elizabeth M. (Richards) Morrish. His maternal grandfather, Captain Frank Richards, who came to California in 1849, was a miner in Grass Valley and was one of the owners of the Idaho-Maryland mine. William B. Morrish, the father of Mr. Morrish of this review, was a native of England who arrived in California when a youth of eighteen years and became identified with mining interests about 1878.

William F. Morrish acquired his early education as a public school pupil of Oakland and continued his studies in Dunn's Preparatory School, while subsequently he spent two years in the College of Mining of the University of California at Berkeley. He was then connected with the Southern Pacific Railway for a year prior to entering the field of banking as office boy in the First National Bank of Berkeley, in which he received successive promotions, filling the positions of assistant cashier, cashier and vice president. Thereafter Mr. Morrish organized the affiliated institutions known as the First National Bank in Berkeley and The Berkeley Bank, of which he became president on the 1st of May, 1922, and of which he has since remained the executive head, his thorough knowledge of the best banking methods and his sound business judgment constituting important factors in their successful control.

In 1905 Mr. Morrish was united in marriage to Florence Burpee, daughter of Joseph and Josephine (Crane) Burpee. Her father came to California from Michigan in 1849, traveling over the Oregon trail by wagon. After engaging in mining for a few years he turned his attention to mercantile pursuits and subsequently embarked in the contracting business, in which he continued throughout the remainder of his life. Mr. and Mrs. Morrish are the parents of two children, Kendric and Josephine, who are 21 and 18 years of age, respectively.

In politics Mr. Morrish is a staunch republican. He is serving as a member of the state board of prison directors and is one of the regents of the College of the Pacific at San Jose. He has been president of Oakland Chapter of the American Institute of Banking and was instrumental in securing the cooperation of the University of California Extension Course with the American Institute of Banking. Mr. Morrish also organized Group Six of the California Bankers Association. He is a member

of California Bankers Association, in which he has served several years in different capacities, including those of vice president and chairman of the executive council. In religious faith he is a Methodist, while fraternally he is affiliated with the Masonic order, belonging to the blue lodge, the commandery and the Mystic Shrine. His name is likewise on the membership rolls of the Berkeley Country Club, the Kiwanis Club and the Commonwealth Club of San Francisco and he has long enjoyed high standing as a citizen and banker.

FRANK LINDEN NAYLOR.

Among those whose activities have been terminated by death but who made valuable contribution to business development in California, especially in the field of banking, must be numbered Frank Linden Naylor, who occupied the various official positions in the First National Bank in Berkeley, including that of president from 1919 until 1922, and who was later vice president of the Mercantile Trust Company.

He was born in New Sharon, Iowa, July 19, 1873, and his life record covered little more than a half century, for he was called to his final rest September 3, 1923. His parents, Addison Wood and Rebecca Smedley (King) Naylor, were both natives of Ohio and after residing for a time in Iowa removed to California, so that Frank Linden Naylor had the opportunity of attending the San Jose high school, from which he was graduated in 1893, when a youth of twenty years. The following year he entered the Central National Bank of Oakland, in which he filled the office of teller from 1894 until 1896.

In the First National Bank and the Berkeley Bank of Savings and Trust Company Mr. Naylor won promotion and gained valuable experience that brought him a prominent place in the banking fraternity of the state. He was assistant cashier from 1896 until 1898 and through the following decade occupied the position of cashier, his courtesy, his thoroughness and his efforts to oblige patrons constituting a source of the bank's growth and strength. In 1908 he was elected to the vice presidency and served in that official position for eleven years, when he became president, continuing as the chief executive officer for three years. Following his retirement he was elected vice president of the Mercantile Trust Company and so continued to serve until his demise, being also one of its directors. He was likewise a director of the Vulcan Fire Insurance Company and his name was an honored one among the bankers and business men of his section of the state.

In Berkeley, in 1896, F. L. Naylor wedded Miss Olive A. Squires and they became parents of one son: Frank L., Jr., now of Berkeley, who married Lois Bailey and has one daughter, Nancy.

Mr. Naylor always voted with the republican party, believing that its principles contained the best elements of good government. He belonged to the Elks Club and to the Berkeley Country Club and he was a follower of the teachings of the Society of Friends, his entire life being guided by high and honorable principles that made him a man whom to know was to respect and esteem.

WARDE W. SORRICK.

Banking institutions have been called the heart of the commercial body, indicating the healthfulness of trade. It is a well known fact that stability or instability in business circles are first indicated in the banks and these financial institutions contribute much to maintaining an equilibrium that makes for safety and for progress. As vice president of the First National Bank in Berkeley, Warde W. Sorrick is well known and is proving a most competent official. Moreover, his career is indicative of the opportunity which Berkeley offers to her native sons, for he was here born June 6, 1892, his parents being Ira and Ida (Harvey) Sorrick, who came to Berkeley about the year 1889. Here the father engaged in business as a dealer in wool.

The son attended the public schools until his graduation from high school and later entered the University of California, in which he completed a course in the department of economics with the class of 1914. His thorough training well qualified him



FRANK L. NAYLOR

for the duties and responsibilities which he then assumed. Interested in banking and hoping to find therein a fruitful field of labor, he entered the First National Bank of Berkeley, in which he continued for eight years, his training and experience proving of the utmost worth as a preparation for his subsequent tasks. When the present First National Bank in Berkeley was organized in 1922 he was made cashier. He is ever a courteous and obliging official, extending all possible assistance to the patrons of the bank commensurate with the safety of the institution.

In 1917 Mr. Sorrick was married to Miss Lurline Browning, of Woodland, California, a daughter of William H. Browning, and they have become parents of one child, Barbara.

Fraternally Mr. Sorrick is a Mason, his membership being in Durant Lodge, F. & A. M., of Berkeley, and he is also a valued representative of the Berkeley Country Club. His social qualities have firmly established him in the regard of his many friends, while his business qualifications have given him an enviable place in the financial circles of his native state.

WILLIAM THEODORE JENKINS.

William Theodore Jenkins, called to the position of cashier of the First National Bank in Berkeley in January, 1926, is now bending his energies to the discharge of important duties and his unabating energy, unfaltering perseverance and a progressive spirit tempered by a safe conservatism are elements in the prosperity of the institution which he represents. Born in Nevada county, California, in 1885, of the marriage of James O. and Nellie (Opie) Jenkins, he acquired his education in the schools of Grass Valley and when his textbooks were put aside sought employment, which he found with the Clinch Mercantile Company, with which he remained for sixteen years, his capability being manifest in his long retention in their service.

On the expiration of that period Mr. Jenkins entered the banking world in connection with the Citizens National Bank of Grass Valley, with which he continued from 1915 until 1921. He was advanced to the position of manager and cashier of the Grass Valley branch and in the broadening experience added to his knowledge and efficiency. With his removal to Berkeley in 1922 he joined the Berkeley Commercial & Savings Bank, now the First National Bank in Berkeley, as assistant cashier, and commendation of his capable service came to him in his promotion to the cashiership in January, 1926.

Mr. Jenkins was married in 1906 to Miss Isabel Bennallack, of Nevada county. Fraternally he is connected with the Masons and with the Elks, while along the line of his chosen life work his membership connection is with the American Institute of Banking. His personal characteristics are those which win him warm regard and he enjoys the respect and good will of all with whom business or social relations have brought him in contact.

BANK OF CENTERVILLE.

The Bank of Centerville was organized in 1905, with a paid-in capital of thirty-five thousand dollars, by John G. Mattos and F. T. Dusterberry, who assumed the official duties of president and cashier, respectively, when the institution opened its doors for business on the 13th of June, 1905. It was subsequently nationalized as the First National Bank, with a capital of one hundred thousand dollars and surplus of forty thousand dollars. The old bank at that time had capital and surplus of one hundred and forty thousand dollars, deposits of one million, three hundred and fifty thousand dollars and resources totaling one million, five hundred thousand dollars.

John G. Mattos and F. T. Dusterberry continued as president and cashier, respectively, throughout the life of this institution as a unit bank or until it was sold to the Bank of Italy on the 5th of July, 1921, becoming a branch of the latter. At this time John G. Mattos was made a vice president and director of the Bank of Italy, and Mr. Dusterberry has since remained as manager of the Centerville branch.

JAMES R. FOWLE.

James R. Fowle has become widely known as manager of the Emeryville branch of the American Trust Company of California, with which he has been thus identified since October, 1922. A worthy native son of California, he was born in Oakland to the marriage of John A. and Cora (Mecklenberg) Fowle, of Napa county, this state. His paternal grandfather, John A. Fowle, who was born on Capp's Hill on the 4th of April, 1826, was the founder of "Dorchester Day" and secretary of the local historical society and was a public benefactor of considerable renown. On the 1st of March, 1863, he was united in marriage to a Miss Rumsey, having the unique honor of being married in the house of representatives by special act of congress. This was the only couple ever wedded in the capitol at Washington. In the latter part of the year 1863, through the efforts of Mr. and Mrs. John A. Fowle, the first free library in the United States was dedicated for the soldiers at the national capitol.

In the acquirement of an education James R. Fowle attended school at Calistoga, California. It was in the year 1919 that he entered the banking business in the service of the Berkeley Bank of Savings at Berkeley, which was later consolidated with the Mercantile Trust Company of California. He won merited advancement, serving successively as savings teller, loan teller, collection teller and commercial teller prior to assuming the duties of assistant manager of the South Berkeley branch. In October, 1922, he severed his connection with this institution to accept the position of manager of the Emeryville branch of the Mercantile Trust Company of California, now the American Trust Company, in which he has continued to the present time. His efforts in this capacity have been attended with excellent results and his reputation in banking circles is an enviable one.

The wife of James R. Fowle, who bore the maiden name of Ruth Laird, is a native of Oakland, California, whose parents came from Canada to take up their abode among the early pioneer settlers of this state. Mr. and Mrs. Fowle are the parents of two children, Bernice and James.

Fraternally Mr. Fowle is affiliated with the Masonic order. He also has membership in the Optimists Club, is president of the Emeryville Industrial Club and likewise serves as president of the Foreign Trade Club of the East Bay section. He exemplifies the strong, virile, resourceful and progressive spirit of the west.

ROBERT F. THURSTON.

Robert F. Thurston is widely known as the efficient and successful manager of the Fruitvale branch of the Bank of Italy, formerly the Citizens Bank of Fruitvale, with which he became connected in the capacity of teller in 1908 and with which he has been continuously identified through the intervening period of nineteen years. He was promoted from the position of teller to that of assistant cashier and upon the purchase of the Citizens Bank by the Bank of Italy, in 1918, was retained as manager. During the long period of his connection with the institution he has contributed in large measure to its growth and success and has kept in constant touch with the development of the district in which it is located.

Mr. Thurston is a valued member of the Oakland Chamber of Commerce and also belongs to the Athens Athletic Club. Fraternally he is affiliated with the Masons and with the Woodmen of the World. He enjoys an enviable reputation in business and banking circles of his community and has many friends whose esteem he has won and retained by reason of his high principles and fine personal qualities.

BANK OF HAYWARDS.

Hayward.

The tendency of the age in all business is to centralize, and this has found expression in banking as well as in other fields of activity, but while mammoth industrial and manufacturing interests can be directed from the central point, the very nature of things makes it evident that each progressive community must have a substantial banking institution which shall be the clearing house for other business activities. One of the stable organizations of Alameda county is the Bank of Haywards, which was organized in the town of Hayward in February, 1891, by J. E. Crooks, cashier of the Bank of Benicia, who secured the cooperation of Julius Hollister, Daniel Luce and John Garretson of Hayward, W. F. Goad, W. C. Belcher and George W. Prescott of San Francisco and John Boggs of Princeton as incorporators. The first officers were: W. F. Goad, president; W. C. Belcher, vice president; and J. E. Crooks, secretary and cashier. The original board of directors was composed of W. F. Goad, W. C. Belcher, G. W. Prescott, John Boggs, Julius Hollister, John Garretson and J. E. Crooks.

The bank opened for business April 2, 1891, with an authorized capital of five hundred thousand dollars, all paid in. The bank was conducted by J. E. Crooks until his death, when he was succeeded on the 1st of March, 1899, by J. E. Farnum. In January of the same year Mr. Goad was succeeded by George W. Prescott as president, and C. O. Hooker was elected vice president. On February 26, 1901, the capital stock was reduced to twenty-five thousand dollars and the following officers and directors were elected: P. N. Lilienthal, president; G. W. Prescott, vice president; J. E. Farnum, secretary and cashier; and P. N. Lilienthal, George W. Prescott, W. E. Meek, Julius Hollister and C. O. Hooker, directors. In January, 1902, I. B. Parsons became a member of the board and at once assumed an active part in the direction of the bank as a member of the finance committee. The following January he was elected vice president to succeed George W. Prescott, deceased. In January, 1904, H. W. Meek succeeded P. N. Lilienthal as president, having previously succeeded him as a director in October, 1903. He served as president until his death in January, 1910, when Mr. Parsons was called to the vacant office, and at that time F. C. Winton was elected vice president. The same year the number of directors was increased to seven and Stewart S. Hawley and Charles Allen were elected. William T. Knightly was made assistant cashier in January, 1910, and succeeded Mr. Farnum as secretary and cashier in 1916, the latter having been elected vice president. W. W. Haley was then made assistant secretary and assistant cashier, and on the 13th of January, 1920, E. O. Webb was elected vice president to succeed Mr. Farnum. In January, 1922, Mr. Knightly resigned and W. W. Haley was elected secretary and cashier, while H. Henningsen succeeded him as assistant secretary and cashier.

In 1912 the capital was increased to fifty thousand dollars. Having decided to separate the savings and the commercial departments, the

Hayward Bank of Savings was incorporated January 2, 1906, the directors being H. W. Meek, F. C. Winton, I. B. Parsons, C. E. Palmer and W. E. Meek. The officers were the same as those who controlled the affairs of the parent institution. The Hayward Bank of Savings was capitalized at twenty-five thousand dollars, which was later increased to fifty thousand dollars. In 1923 this institution was merged into the Bank of Haywards and the authorized capital was increased to five hundred thousand dollars, of which two hundred thousand dollars was paid in. In addition to having paid dividends of seven per cent for several years, they have acquired a surplus of one hundred thousand dollars and undivided profits of thirty-five thousand dollars. Their deposits have shown a steady growth from the beginning and have about trebled in the last ten years. The deposits in December, 1918, were two hundred and eighty-three thousand dollars in the commercial department and six hundred and sixty-two thousand dollars in the savings department, while in December, 1925, the deposits in the commercial department had grown to five hundred and ten thousand, six hundred and thirty-five dollars and the deposits in the savings department to one million, six hundred and ninety-three thousand, five hundred and sixty-eight dollars. The total resources of the institution in December, 1925, were two million, five hundred and seventy-six thousand, four hundred and fourteen dollars.

The bank first opened its doors for business in a little room, twenty by forty-five feet, almost opposite its present location, and in 1906 purchased the southeast corner of B and Main streets, on which they erected a modern three-story bank and office building, which three times since then has been remodeled to accommodate the growth of the business. In 1922 they installed one of the most modern vaults in this section of the state.

A. A. DE MELLO.

The First National Bank in Hayward finds a capable official in A. A. De Mello, who is its cashier. He is a native son of the city in which he still resides, his parents being Domingo and Mary De Mello. He attended school in his native town and then went to work in 1909 for the Spring Valley Water Company in San Francisco. He occupied a position in the county auditor's office from 1910 until February, 1918, and then entered banking circles as teller in the State Bank at San Leandro, California. On the 29th of April, 1920, he was sent to manage the Hayward Branch State Bank at Hayward, which was the branch of the State Bank at San Leandro, and of the new institution acted as manager. On the 1st of January, 1921, he was appointed vice president of the State Banks, including San Leandro and Hayward; December 22, 1922, he was also made cashier of the First National Bank, which was affiliated with the State Bank. He is now the vice president and cashier of the First National Bank in Hayward and vice president of the State Banks and thus large responsibility devolves upon him, but he has proved adequate to all demands, as indicated by the substantial growth of the institutions whose policy he helps to shape. Recently he was instrumental in closing a deal for the new home of the First National Bank in Hayward, which up to this time has been in temporary quarters, but now there is under construction a fine bank building at the corner of B and Main streets, which will stand as a monument and visible proof of the enterprising and progressive spirit of Mr. De Mello.

In 1910 Mr. De Mello was united in marriage to Miss Della B. King, a native of California, and their children are Miriam and Norman.

Mr. De Mello holds membership with the Native Sons of the Golden West, with the Rotary Club and with the Knights of Columbus, while along the line of his chosen life work his identification is with the Oakland Chapter of the American Institute of Banking and he has served on its board of governors. He is recognized as a young man of marked ability and sound judgment and his life record shows what can be accomplished when there is a will to dare and to do.

FIRST NATIONAL BANK.

LIVERMORE VALLEY SAVINGS BANK.

Livermore.

The Livermore Valley Savings Bank, incorporated July 29, 1903, was organized by William G. Parmentier, C. H. Wentz, F. R. Fassett, C. M. Nissen, J. O. McKown and I. R. B. Temple, who constituted the first board of directors together with James Concannon, Patrick Connolly, August Hagemann and Lloyd McDonald. William G. Parmentier became the first president of the institution, while C. H. Wentz was made vice president and active head. Following the death of Mr. Parmentier, C. H. Wentz succeeded to the presidency, in which office he continued until his resignation in January, 1918. His successor, T. W. Norris, remained the executive head of the institution until it was absorbed by The American Bank (now the American Trust Company) of San Francisco on the 17th of July, 1923. F. R. Fassett filled the official position of vice president until his death and was succeeded by J. O. McKown. I. R. B. Temple was succeeded in the cashiership in 1906 by H. S. Goodell, who continued in that official capacity until his death in May, 1920, and was followed by A. H. Sheffield. In 1905 the bank increased its original capital of twenty-five thousand dollars to fifty thousand dollars. Its statement of September 14, 1923, showed deposits of eight hundred and fifty thousand dollars.

The First National Bank of Livermore was incorporated October 23, 1905, and was conducted as an auxiliary institution with the same officers and directors. On the 3d of March, 1910, this bank increased its original capital of twenty-five thousand dollars to fifty thousand dollars. At the time of its sale, the First National Bank had surplus of thirty thousand dollars, undivided profits of six thousand dollars, and deposits amounting to two hundred and sixty-five thousand dollars. The bank was originally opened in a small wooden building on First street, but in 1910 moved to its present location in the Masonic building. The First National Bank and the Livermore Valley Savings Bank were purchased by The American Bank (now the American Trust Company) of San Francisco on the 17th of July, 1923, and have since been conducted as a branch of this institution under the management of H. J. Callaghan. In September, 1923, the

combined deposits were approximately one million, two hundred thousand dollars, and today they are one million, six hundred thousand dollars, showing an increase of four hundred thousand dollars in four years.

LLOYD E. GRAYBIEL.

Lloyd E. Graybiel has never entertained false ideas concerning the acquirement of success but has ever realized that earnest, persistent labor is the basis of honorable attainment in the business world. With this fact as a motive power in his life he has wisely used his time, talents and opportunities.

Born in Nebraska in 1898, he there acquired his education while spending his youthful days in the home of his parents, John M. and Etta (Dierks) Graybiel. He was twelve years of age when the family left the Mississippi valley and came to the coast, so that his education was continued in the public schools of Chico, California, until his graduation from the high school there. He next entered the California State Teachers College of Chico and put aside his textbooks in order to join the army following America's entrance into the World war in the spring of 1917, when he joined the infantry forces but was later transferred to the air service. Following the signing of the armistice in 1918 and his honorable discharge from the service in 1919, Mr. Graybiel entered the University of California and completed his more specifically literary course by graduation in 1920, when the Bachelor of Arts degree was conferred upon him.

Desiring to become a member of the bar, Mr. Graybiel then pursued law studies and won his J. D. degree in 1922. In March of that year he was licensed to practice in the courts of California and became associated with Parker Maddux in the legal department of the Mercantile Trust Company of California. He later became interested in trust work, and in February, 1925, went to Oakland to organize the trust department of the Eleventh-Franklin branch of the American Trust Company and is now assistant trust officer in charge of the Oakland trust departments. He is a member of the board of governors of the Oakland Chapter, American Institute of Banking.

Mr. Graybiel has been pleasantly situated in his home life since his marriage to Miss Jessie B. Cook, a daughter of Jesse B. Cook, general manager of the safe deposit departments of the American Trust Company of San Francisco. Fraternally he is a Mason and he belongs to the Phi Alpha Delta, a law fraternity. He also has membership in the Athens Athletic Club of Oakland and the East Bay Country Club, and occupies the position of president of two service clubs—the Rostrum Club and the Loyal Knights of the Round Table—associations which indicate the social quality of his nature. He is also a reserve officer of the United States army and a member of the examining board for reserve officers. He keeps in touch with the trend of modern thought and progress and is an advocate of all civic measures which promise reform, progress and improvement in the management of governmental affairs in city, state or nation.

FRANKLIN N. KORNHAUS.

Franklin N. Kornhaus is the efficient and successful manager of the Fruitvale branch of the American Trust Company, which he opened on the 26th of June, 1922. His birth occurred in Morrison, Illinois, on the 24th of November, 1874, his parents being Joseph C. and Levinah (Nice) Kornhaus, the former a native of Indiana, while the latter was born in Ohio. He received his early education at the place of his nativity, subsequently attended a business college in Sterling, Illinois, and next pursued a course of study in Goshen College of Goshen, Indiana. As a young man he was employed as salesman by a large commission house of Chicago, Illinois, and later he embarked in the produce business on his own account, being thus engaged for a number of years. After selling out his interests in this connection he spent six years in the work of the Young Men's Christian Association.

Mr. Kornhaus entered the field of banking about fourteen years ago, being with

the American Bank when its doors were opened for business at the corner of Sixteenth and San Pablo streets in Oakland, California, under the name of the First Trust & Savings Bank. Under Mr. Bowles he served successively as receiving teller, paying teller and assistant cashier, after which he was sent to the West Oakland branch in the capacity of manager. On the 26th of June, 1922, as above stated, Mr. Kornhaus opened the Fruitvale branch of the American Trust Company, of which he has remained manager through the intervening period of five years and which has prospered steadily under his capable direction.

In early manhood Mr. Kornhaus was united in marriage to Ora Roberts, of Michigan. He gives his political support to the republican party, is president of the Kiwanis Club and is one of the officers of the Fruitvale Business Men's Association. He has membership in the American Institute of Banking and fraternally is affiliated with the Woodmen of the World, in which he is a past council commander. His religious faith is indicated by his membership in the First Methodist church at Twenty-fourth and Broadway in Oakland, in which he is serving as vice president of the official board and as Sunday school superintendent. He has been characterized as a man of extremely pleasant personality and keen intelligence, and he has a wide circle of friends.

CLARENCE J. PEARSON.

Clarence J. Pearson is the efficient and popular young manager of the Grand Avenue branch of the American Bank of Oakland, which he opened in June, 1925. A native of the Empire state, he was born in Brooklyn in 1895, his parents being Lawrence and Sarah (Grunberg) Pearson. He acquired his early education in the grade schools of Brooklyn and continued his studies in the Erasmus Hall high school. As a young boy he was a life guard off Sheepshead Bay and had the honor of saving twenty-seven persons, receiving medals for his heroic acts. When his textbooks were put aside he secured employment as a messenger in the National Park Bank of New York, serving under W. A. Main, who was at that time cashier of the institution. At the end of a year, however, he resigned his position to enter the transient department of the Public National Bank of New York, with which he remained for seven and one-half years, winning steady promotion and serving successively as receiving teller, head receiving teller and second paying teller. He was in line for the position of head paying teller when he left the bank to come to California on a honeymoon trip, arriving in this state on the 2d of May, 1920. He wedded Miss Freda Diery, of Brooklyn, New York, and they are the parents of two sons, Clarence Joseph and Eugene Christie.

During the period of the World war Mr. Pearson served with the Twenty-seventh Division of New York as a buck private, corporal, cook and sergeant. He left this division to enter the Fourth Officers Training Camp in Michigan and on completing his infantry training went to Fort Hancock to specialize in machine gunning. Commissioned second lieutenant, he was placed in charge of the Fifty-second Machine Gun Training School at Camp Travis, Texas, and after being honorably discharged returned to New York and re-entered the Public National Bank in the capacity of head paying teller.

While honeymooning in California in 1920, Mr. Pearson formed the acquaintance of W. W. Woods, vice president of the First National Bank of Los Angeles, now vice president of the National City Bank of New York in New York state. Through the instrumentality of this gentleman he became connected with the First National Bank of Fowler, California, as assistant cashier serving in that capacity under C. V. Peterson, the president, and continuing with the institution for four and one-half years. On the expiration of that period he removed to Oakland, this state, and identified himself with the American Bank at Fourteenth and Broadway, doing department work until June, 1925, when he opened the Grand Avenue branch and was appointed its manager, in which important position he is making a splendid record.

Fraternally Mr. Pearson is affiliated with the Masonic order and he also belongs to the American Legion, is secretary of the Grand Avenue Business Men's Association and treasurer of the Grand Avenue Improvement Club. Fond of reading, he is

familiar with the best literature and he enjoys an enviable reputation as a young man of progressive ideas and methods who is constantly striving for higher achievement.

R. MacNEUR, JR.

R. MacNeur, Jr., is admirably fitted for his present position as manager of the Dimond branch of the American Trust Company of Oakland, which he opened in 1922. A native of Scotland, he was born on the 19th of April, 1892, his parents being R. MacNeur, Sr., and Elizabeth (Millar) MacNeur. In the acquirement of an education he attended the grammar schools of Philadelphia, Pennsylvania, continued his studies in high and trade schools of that city and subsequently matriculated in Temple University of Philadelphia. In 1914, when a young man of twenty-two years, he came to the Golden state and took up the work of the University of California Extension, acquainting himself with the principles of banking and the Alexander Hamilton law course.

It was in 1915 that Mr. MacNeur began his banking career under P. E. Bowles, president of the First Trust & Savings Bank at Sixteenth and San Pablo streets in Oakland, working in the various departments of the institution and being eventually appointed assistant cashier. In 1922 he opened the Dimond branch of the American Trust Company and in the following year opened the Sather Gate branch. He returned to the Dimond branch as manager in 1925 and has since served in this capacity, his efforts constituting a valuable element in its continued growth and success.

In early manhood Mr. MacNeur was united in marriage at Mills College, California, to Marjorie Miller, daughter of Coroner Grant D. Miller. They are the parents of three children, namely: Robert Nash, Jean Miller and Grant Miller MacNeur.

Mr. MacNeur has membership in the Kiwanis Club, also belongs to the Sciots and is a former associate member of the Faculty Club. Fraternally he is identified with the Masonic order, in which he has crossed the sands of the desert with the Nobles of the Mystic Shrine. His religious faith is indicated by his membership in the Baptist church, to which his wife and children also belong. He enjoys high standing in his community as a broad-minded, public-spirited citizen and is a young man of pleasing and genial personality whose circle of friends is almost coextensive with the circle of his acquaintances.

ANDREW THOMSON MATTHEW.

Andrew Thomson Matthew, popular and influential in local financial circles, is assistant vice president and manager of the Eleventh and Franklin branch of the American Trust Company. He is a native of Scotland, born in 1887, and is a son of Edward and Elizabeth Matthew. He has seven brothers and sisters living in the land of hills and heather and one brother who resides in Idaho as manager of the Oregon Mortgage Company.

Andrew T. Matthew received his early education in the schools of his native country, and after putting aside his textbooks he took up the work of jute spinning and weaving in the Dundee Technical Institute. It was in 1907, when a young man of twenty years, that he emigrated to the United States and located in Portland, Oregon, where he gained his initial experience in affairs of finance with the Bank of California, in which he was employed under William A. MacRea in balancing old pass books. He remained in the service of the Bank of California in Portland, Oregon, until 1919, and in 1920 he was made president of the American Institute of Banking in Portland. In the following year he went to New York city as secretary of the clearing house section and New York representative of National Bank section of the American Banking Association, being also a member of the acceptance council. John S. Drum, who was at that time vice president and who became president of the American Banking Association in October, 1920, asked Mr. Matthew to come to California with him and assist him in the endeavor to create a market for Bankers Acceptances. When the Portuguese-American Bank of Oakland and San Francisco was taken over

by the Mercantile Trust Company of California, Mr. Matthew was appointed assistant manager of the Oakland branch, while in the year 1925 he assumed his present important duties as assistant vice president and manager.

In early manhood Mr. Matthew was united in marriage to Miss Marjorie Henderson, a native of Oregon, whose parents are of Scotch descent. Mr. and Mrs. Matthew have a daughter, Jean Elizabeth. Mr. Matthew is a Knight Templar Mason and a member of the Elks, the Athens Club, the Optimist Club, St. Andrews Society, Scottish Clans.

FRED E. CRICHTON.

Fred E. Crichton, a worthy native son and representative young banker of California, holds the official position of assistant vice president at the Sixteenth and San Pablo office of the Oakland branch of the American Trust Company, which has its head office in San Francisco. He was born in San Jose, California, in the year 1889, and received his early education in the public schools of his native city, subsequently becoming a high school student at Berkeley, this state. He had attained the age of twenty when in 1909 he entered the field of banking as a messenger in the First National Bank of Oakland, with which institution he remained for three years, rendering efficient service in the transient department at the time of his resignation.

In 1912 Mr. Crichton became connected in a clerical capacity with the First Trust & Savings Bank, which is now the Sixteenth and San Pablo office of the American Trust Company in Oakland, California. Here he worked in the various departments, won steady promotion and in 1918 was elected assistant cashier, while in 1925 he was made assistant vice president. His varied experience has gained him thorough familiarity with every phase of the banking business and his efforts are a valuable contributing factor in the successful management of the great moneyed institution which he represents. Mr. Crichton has been characterized as a man of rare personality and as a substantial, progressive citizen of genuine worth.

In early manhood Mr. Crichton was united in marriage to Miss Claudia Jones, whose birth occurred in Marysville, California. They are the parents of two daughters, Ann and Virginia, the former a pupil in the Horton School of Oakland.

O. VAN EVERY.

O. Van Every, associated with the American Trust Company as branch manager, has since the 30th of April, 1927, been in charge of the Market-Fifteenth branch in Oakland. He comes to the Pacific coast from the state of Michigan, where his birth occurred in 1876, his parents being J. M. and Fanny (Crampton) Van Every, the former a native of Canada, while the latter was born in England. Having spent the first eleven years of his life in the middle west, O. Van Every then accompanied his parents on their removal from Michigan to Oakland, California, and in the schools of that city completed his education, attending the old Adeloytte Business College. He next entered the general accounting department of the Southern Pacific Railway Company, with which he continued until 1906.

Immediately afterward Mr. Van Every engaged in the banking business, becoming an employe of the State Savings Bank of Oakland, since bought by the Central Savings Bank. His original position was that of savings teller and he remained with that bank for a period of fourteen years, at the end of which time he went to Berkeley, California, joining the First National Bank of Berkeley, now a branch of the American Trust Company. He served as head receiving teller for two years and when the merger took place Mr. Van Every was transferred to San Francisco and placed in charge of the American Trust Company branch at Eighteenth and Castro, where he continued from October, 1922, until 1926. At the latter date he returned to the head office on California street in the new business department and there continued until he opened the Market-Fifteenth branch of the American Trust Company as manager on the 30th of April, 1927. He is capably discharging his duties in this

connection, justifying the judgment of the bank officials in selecting him for the important office.

In 1898 Mr. Van Every was married to Miss Frances Joyner, who was born in California, and they have one son, Everett, who is a graduate of the University of California.

Fraternally Mr. Van Every is a Mason and also a member of the Woodmen of the World. In citizenship he ever maintains a helpful and progressive attitude and his cooperation can be counted upon to support all projects for the public good. He is cordial in manner and genial in disposition and his circle of friends is constantly growing as the circle of his acquaintance widens.

ALVAH C. CONLEY.

In the steady expansion of the business of the American Trust Company many branch banks have been established in the Bay district, including the East 14th-73rd Avenue branch at Oakland, of which Mr. Conley is now manager. His entire life has been actuated by the spirit of western enterprise and progress.

California numbers him among her native sons, his birth having occurred in Nevada City in 1900, his parents being Charles Henry and Mary A. (Polmere) Conley. He obtained his early education in the schools of Grass Valley, this state, and afterward attended the Technical high school of Oakland. While both a grammar and a high school pupil he was selling papers in order to partially at least provide for his own support and was thus engaged for a period of seven years, selling his last papers during the period of the election when Wilson and Hughes were candidates for the presidency. Also while a pupil in the Technical high school Mr. Conley had charge of the school cafeteria and later acted as assistant manager and subsequently as head usher at the old American theatre in Oakland. During all this period he was not only acquiring knowledge but he was developing his powers and his character as well.

In 1917 Mr. Conley entered the banking business as a messenger with the First National Bank of Oakland, where he remained for eight years, and when he resigned he was occupying the responsible position of manager of the foreign department. He left that institution to go to the Park Boulevard branch as assistant manager and there continued for two years. He was next transferred to the East 14th-73rd Avenue branch of the American Trust Company at Oakland, of which he has since been manager, discharging his duties with marked capability and thoroughness.

In 1924 Mr. Conley was married to Miss Emma Zeta Smith, who was born in this state, and they have many friends in Oakland. Mr. Conley is now widely recognized as a man of good business ability and excellent judgment and everything pertaining to the banking business is of deep interest to him. He has a strong intellect and keen wit and is ever ready to meet any emergency or to correctly solve any business problem. Starting out in life empty-handed, providing for his own needs during his school days and thus coming to early recognize the value of time and of effort, he may truly be called a self-made man, well meriting that proud American title.

J. MELSON ERNST.

J. Melson Ernst, manager of the Twentieth-Broadway branch of the American Trust Company in Oakland, comes to the new world from Denmark, a land that has furnished a most valuable element to American citizenship. His association with banking dates from 1896, when in San Francisco he became identified with the old American Bank & Trust Company, the cashier of which was then James J. Fagan, now executive vice president of the Crocker First National Bank. Mr. Ernst started at the very bottom, running errands and sweeping the floors. At that time the English language was still his greatest handicap, but he persistently strove to acquaint himself with the tongue and at the same time to faithfully discharge the duties that were assigned to him. At the request of P. E. Bowles he went to Oakland, California, as a representative of the foreign department of the First National Bank, Mr. Bowles at that time being president of the latter institution as well as of the American

National Bank. Mr. Ernst opened this new branch June 6, 1927, and as he is serving as manager, there is no doubt as to the success of the new institution.

Fraternally Mr. Ernst is an Elk. He belongs also to the Danish Society of Oakland, to the Chamber of Commerce and to the San Francisco Credit Men's Association.

LINTON C. WHITBY.

Linton C. Whitby, who since 1920 has filled the position of manager of the West Oakland branch of the American Trust Company, of Oakland, is a young banker of marked ability and valuable experience. His birth occurred in Fairfield, California, on the 5th of July, 1894, his parents being Frank Warren and Lillian (Eldridge) Whitby, the former a native of Sacramento, California, while the latter was born in Brooklyn, New York. Captain Nichols, an uncle of Mr. Whitby of this review, was the first wharfinger of San Francisco, where he also built the first wooden house, bringing the necessary lumber around the Horn on his own ship.

In the acquirement of an education Linton C. Whitby attended school at Fairfield, this state. He was a young man of twenty years when in 1914 he became a messenger in the First Trust & Savings Bank under P. E. Bowles, president, in which institution he afterward served successively as bookkeeper, receiving teller and employe in the loan department. In April, 1915, he became connected with the West Oakland branch of The American Bank, now the American Trust Company, as bookkeeper and teller and in 1920 was made manager of this branch, in which capacity he has continued most acceptably to the present time and has proved himself thoroughly conversant with affairs of finance.

The wife of Mr. Whitby, who bore the maiden name of Mary Adams Ely, is a native of Oakland, California, and a descendant of John Quincy Adams. They are the parents of a son, Linton C. Whitby, Jr.

The military record of Mr. Whitby covers eighteen months' service with the aviation corps in England during the period of the World war. In fraternal circles he is known as a Scottish Rite Mason and member of the Mystic Shrine, and he also belongs to the Sciots. He is a progressive young citizen of keen wit and of many admirable personal traits of character which commend him to the confidence and esteem of those with whom he comes into contact.

WALTER SCHNITGER.

Walter Schnitger, acting manager of the San Pablo-Twentieth branch of the American Trust Company in Oakland, is entitled to representation in this work as an able and successful young banker of his native state. He was born in the year 1891, of German parentage, being a son of Henry and Fredericka (Hahn) Schnitger. In the acquirement of an education he attended the schools of Sonoma county and of San Jose, where he also pursued a course in Heald's Business College. His initial business experience was gained in the service of the Western Sugar Refining Company, with which he continued for a period of more than five years. During the World war he served overseas with the navy and also spent some time in Asiatic waters. It was in 1921 that he became connected with the banking business, joining the First National Bank and the First Savings Bank at Emeryville, California, which he represented as assistant cashier at the time they were purchased by the Mercantile Trust Company of California, now the American Trust Company. He was then appointed assistant manager and thus served until September 21, 1927, when he was transferred to the San Pablo-Twentieth branch of the American Trust Company in Oakland in the capacity of acting manager. This is a new branch of the American Trust Company and is in a location where it will soon become popular and will prove a great convenience to the people of the community. Under the careful control of its capable and genial manager, its success is assured.

Mr. Schnitger is a worthy exemplar of the teachings and purposes of the Masonic fraternity and has crossed the sands of the desert with the Nobles of the Mystic Shrine. He also belongs to the East Bay Country Club and is a member of the American Legion.

THE BROADWAY BANK. Oakland.

The Broadway Bank of Oakland was organized in 1917 by B. F. Edwards, with an authorized capital of five hundred thousand dollars, of which two hundred and fifty thousand dollars was paid in. Its first officers were as follows: B. F. Edwards, president; James F. Peck, vice president; and B. F. Edwards, Jr., cashier. These officials continued in their respective positions during the five years' existence of the institution as a unit bank.

The Broadway Bank, which opened its doors for business on the 20th of August, 1917, enjoyed a very successful career. Its first full year of business showed an earning of five and one-half per cent on the issued capital stock, which was increased to seven per cent the second year and increased to eight per cent the last year. The institution also accumulated a surplus of three thousand dollars and undivided profits of eighteen thousand, five hundred and forty-seven dollars, as of last report December 31, 1921. This was in addition to the loss written off on bonds as ordered by the state superintendent of banks in 1920 and 1921, amounting to about ten thousand dollars. Deposits had grown to seven hundred and ninety thousand dollars, representing the accounts of sixteen hundred and sixty-two depositors.

The Broadway Bank of Oakland was purchased by the Bank of Italy in December, 1921, and became the Broadway-Grand branch of that great financial institution in July, 1922. B. F. Edwards continued in the capacity of manager until July, 1923, when he resigned, and C. E. Rowlands was appointed in his place.

CITIZENS BANK OF FRUITVALE.

The Citizens Bank of Fruitvale was organized in 1906 by L. R. Robertson and L. W. Forsting, with a capital of twenty-five thousand dollars, and was conducted by L. R. Robertson as cashier until June, 1918, when it was sold to the Security Bank of Oakland. In the year 1906, also, the Bank of Fruitvale was organized by one of the Westovers and was conducted by R. W. Westover as cashier. This latter institution was sold to the Security Bank of Oakland in 1917. These were the only banks in Fruitvale (Twenty-third avenue to the San Leandro line and the estuary to Foothill boulevard) until 1918, with the exception of a branch of the Oakland Bank. In that year nine competing banks entered this territory.

In November, 1918, the Security Bank was purchased by the Bank of Italy and the Citizens became the Fruitvale branch of this great financial institution. L. R. Robertson continued as cashier and active head of the Citizens Bank until its sale in 1918 and conducted it as a branch of the Bank of Italy until his death in August, 1924. He was a pioneer and an outstanding figure in Fruitvale and his bank became an important factor

in the upbuilding of this district. R. F. Thurston became identified with the bank in 1908 in the capacity of teller, subsequently was made assistant cashier, and in 1925 was appointed as manager. The period of his connection with the institution now covers nearly two decades, and he has kept in constant touch with the growth of this district.

LOUIS J. TESIO.

Louis J. Tesio enjoys an enviable reputation in financial circles of his community as the capable and successful vice president and manager of the Oakland branch of the bank of Italy, with which institution he has been continuously connected since 1918. A native son of Italy, he was born on the 11th of November, 1878, his parents being G. B. and Catherine Tesio. His early education was received in the schools of his birthplace. He was a youth of but eleven years when in 1889 he came alone to the United States and made his way to San Francisco, California, where he began working for a wage of three dollars per week. The art of photography claimed his attention for several years prior to the time when he embarked in the real estate and loan business as a broker. He organized the Italian American Realty Company and handled a number of large subdivisions.

It was in 1918 that Mr. Tesio entered the service of the Bank of Italy, and when in 1918 this institution purchased the Security Bank & Trust Company of Oakland, he was appointed appraiser in charge of the new building department. Later he was made assistant cashier and subsequently assistant manager, while since 1923 he has filled the important position of manager of the Oakland branch of the Bank of Italy and is now vice president as well. The assets of the Oakland branches have grown from two million, eight hundred thousand dollars to more than twenty-five million dollars. The Bank of Italy has also established fourteen other branches in Oakland.

In early manhood Mr. Tesio was united in marriage to Miss Louise J. Larkin, a native of Oakland, California. They are the parents of eight children, six daughters and two sons, namely: Hazel, Velma, Esther, Louis J., Jr., Ruth, Phyllis, George and June. All were born in Oakland are graduates of the College of the Holy Name and have attended both Mills College and the University of California.

Faternally Mr. Tesio is affiliated with the Benevolent and Protective Order of Elks and the Fraternal Order of Eagles. He is also a member of the Chamber of Commerce, the Optimist Club, the Sequoia Country Club and the Athens Athletic Club. He may justly claim the proud American title of a self-made man, for he entered business life in the new world without money or friends and has worked his way energetically and persistently upward to a position of prominence and prosperity in the community which he chose to make his home.

JAMES ERNEST SMITH.

James Ernest Smith, a worthy native son of California whose experience in the banking business extends over a period covering more than two decades, has been assistant manager of the Oakland branch of the Bank of Italy since the 1st of September, 1924, and has recently been appointed assistant vice president. His birth occurred in San Francisco in the year 1886, his parents being Andrew and Mary (Cady) Smith, who established their home across the bay in Oakland when he was a little lad of five years. He acquired his early education in the grammar and high schools of Oakland and continued his studies in the University of California at Berkeley, until 1906 when he left college to enter business.

James E. Smith was a young man of twenty years when in 1906 he became a messenger in the employ of the Union Savings Bank, with which he remained until the institution was taken over by the Central Bank in 1914, at which time he was working in the real estate and loan department. Later in the year 1914 he assumed the duties of assistant cashier in the Central Savings Bank, with which he continued until August, 1922, when he was transferred to the Central National Bank and was

appointed credit manager and assistant cashier. Two years later, however, he severed his connection with that institution to enter the service of the Bank of Italy in its Oakland branch, where he is now assistant vice president. He has proved himself thoroughly qualified for his important work in this capacity and enjoys a well deserved reputation for marked efficiency.

In early manhood Mr. Smith was united in marriage to Elsie M. Mitchell, daughter of John Mitchell, of Oakland, California. They are the parents of a daughter, Janet.

Fraternally Mr. Smith is identified with the Benevolent and Protective Order of Elks and with the Masonic order, in which he has crossed the sands of the desert with the Nobles of the Mystic Shrine. He is a charter member of Oakland Chapter of the American Institute of Banking and also belongs to the Athenian Nile Club, the Athens Athletic Club and the Sequoia Club. Mr. Smith is a wide-awake, progressive and popular citizen whose continued success as a banker is assured.

JOHN FRANCIS RIVOLTA.

John Francis Rivolta, assistant trust officer of Alameda county, having charge of all trust departments of the East Bay branches of the Bank of Italy, makes his home in Oakland, but was born across the bay in San Francisco, his natal day being October 14, 1890. He is a son of G. R. and Louisa (Terenghi) Rivolta, and spending his youth under the parental roof, he obtained his education in the grammar and high schools of his native city. When his textbooks were put aside he entered the San Francisco post office, becoming a general clerk at the age of eighteen years, and there remained for nine years. Desirous of advancing in the business world, he worked in the daytime but studied at night, attending the San Francisco School of Law. In 1918 he resigned his post office position and in February of the following year entered the law business as a junior, thus continuing until August, 1919.

On the 8th of December of the same year Mr. Rivolta became associated with the Bank of Italy as school savings bookkeeper at the Market Street branch and after a short time was placed in charge of the Liberty Bond department. He was next assigned to the savings department as teller and subsequently became assistant manager of that department, his career as a banker being thus characterized by an orderly progression which indicated his capability and fidelity to the interests which he represented. He was next made efficiency man in the Market Street branch and following the consolidation in June, 1921, he served in the auditing department until the early part of September, when he entered the trust department, functioning as trust accountant for a year. He was then called to the important position of assistant trust officer for Alameda county, having charge of all trust departments of the East Bay branches.

Mrs. Rivolta, who in her maidenhood was Katherine Barbara Fromhertz, is also a native of California, having been born in Palo Alto, and by her marriage has become the mother of an interesting little daughter, Barbara.

Mr. Rivolta belongs to the Oakland Lodge of Elks, also to the Native Sons of the Golden West and to the American Institute of Banking. He is a man of pleasing personality, genial and cordial, possessing many sterling traits of character and at all times showing marked ability in the conduct of the business affairs entrusted to his care.

SEBASTIAN ELLIOTT REINHARD.

Sebastian Elliott Reinhard, manager of the bond department of the Bank of Italy in Oakland, was born in San Francisco in the year 1895, his parents being S. E. and Julia (Gantner) Reinhard. No event of special importance occurred to vary the routine of school life for him in his youthful days and when he had acquainted himself with the various branches of learning taught in the public schools of his native city he laid aside his textbooks and sought employment, which he secured in a wholesale hardware house. He entered the field of banking in 1919, when a young man of twenty-four years. Through the three previous years he

had gained valuable experience as a bond salesman in San Francisco and it was the knowledge and ability that he had thus acquired that led to his selection for the responsible position of manager of the bond department of the Oakland branch of the Bank of Italy. He is thoroughly familiar with commercial paper and is well qualified to advise and direct investors who transact business through his department.

Mr. Reinhard was married to Miss Norma Woods, a native of Oakland, and they have become parents of two children, who bear the parents' names, Norma and Sebastian.

Mr. Reinhard holds membership in the Orinda Country Club, the Athens Athletic Club and the Commercial Club. He is a young man of pleasing personality, of exceptional energy and laudable ambition, and his practical common sense is greatly appreciated as a factor in the success of the institution which he represents.

WALTER B. KENNEDY.

Walter B. Kennedy, called to the position of manager of the Telegraph Avenue branch of the Bank of Italy at Oakland, California, in 1922, bent his energies to the development of that institution until May 14, 1927, when he was made manager of the College Avenue branch of the Bank of Italy, and its growth was gratifying throughout the intervening period of five years. Since starting out in the business world Mr. Kennedy has largely been associated with banking in this state. He was born in Yuba county, California, in 1885, and is a son of James and Laura Ann (Raines) Kennedy. The father was one of the pioneer mining men of the coast but died during the early youth of his son. He had come to this state in 1858, making the trip by way of the Isthmus of Panama.

In the public schools of Oakland, California, and of Carlin, Nevada, Walter B. Kennedy pursued his education and after putting aside his textbooks obtained employment as a junior office clerk with Kahn Brothers, proprietors of Oakland's largest department stores. Subsequently he entered the service of the M. J. Keller Company. In 1902 he entered the employ of the State Savings Bank of Oakland, in which he continued until 1911, a service of nine years that indicates his trustworthiness and industry. On leaving that institution, in which he had gained valuable experience, having worked his way upward from the position of messenger boy to that of paying teller, he became secretary of the Bank of Patterson, with which he remained for two years. At the end of that time, in 1913, he went to the San Jose Safe Deposit Bank in the position of manager of the savings department, and when that institution was absorbed by the Bank of Italy, in 1917, he was made assistant cashier and in 1920 was placed in charge of the trust department of that branch. His capability won recognition that led in 1922 to his assignment to the office of manager of the Telegraph Avenue branch of the Bank of Italy in Oakland. On the 1st of July, 1923, the present fine building was completed. It is a one-story structure, sixty by seventy-five feet, with a twenty-five foot ceiling, its decorations being in Italian Renaissance. There is a splendid safe with deposit vaults and coupon booths. A bond and trust department is maintained in addition to the general banking business and employment has been furnished to five people. The growth of the bank has been rapid and a particularly large savings department is maintained.

On the 10th of December, 1924, Mr. Kennedy was united in marriage to Miss Margaret Madge, who was born in Petaluma, California, and prior to her marriage was assistant librarian in Oakland.

Mr. Kennedy is a member of the Benevolent and Protective Order of Elks, of the Kiwanis Club and of the Telegraph Avenue Merchants Association. Both he and his wife are prominently known in musical circles. He is the organist and choir director of the First Presbyterian church, while Mrs. Kennedy is soloist in St. Mary's church of Oakland. Quiet and unassuming in manner and conservative in his views, he is nevertheless a wide-awake, alert, enterprising and thoroughly capable man and of most pleasing personality. He has membership in the American Guild of Organists and finds great delight in musical activities, both he and his wife contributing to the cultivation of the musical taste of the city. His business

career has been marked by a steady progress that has resulted from a mastery of every duty assigned to him, and as his power has grown through the exercise of effort he has been steadily advanced until he now occupies a position of responsibility in the banking circles of his native state.

WILLIAM PIZARRO SPRATT.

William P. Spratt, manager of the Polk-Van Ness branch of the Bank of Italy in San Francisco, is a native son of Louisiana, his birth having occurred in 1887. His parents moved to California in the early '90s, settling in Pasadena but soon afterward removing to Fresno.

It was in Fresno that William P. Spratt pursued his education as a public school pupil and started out in the business world as an employe of the Fresno Home Packing Company. He later entered the employ of the Southern Pacific Railroad Company in the auditor's office in San Francisco, and his next position was with Allen Knight, a certified public accountant. While thus engaged he had training that qualified him for banking, for he specialized in bank and corporate accountancy. Later he became associated with the Garden City Bank and Trust Company of Gilroy and transferred the books from the First National Bank to the former corporation. It was in Gilroy that he became associated with the Bank of Italy as assistant cashier of the branch of that place, continuing in that connection for three years, when he was assigned to duty in the comptroller's department of the head office, where he continued for a few months. In 1922 he went to Oakland as manager of the College Avenue branch of the Bank of Italy, and his efforts and enterprise were vital factors in the continued success of this institution. It was at his request that the new bank building was erected—a flat-iron structure with a depth of one hundred feet and two stories in height, containing, besides the bank space, eighteen offices which were rented. This building has been occupied since May, 1924, and is a splendid structure, modern in every way, built to fully safeguard the deposits and valuable papers of the bank. In a way it is a monument to the progressive spirit of Mr. Spratt who made notable contribution to the growth of the bank, which in 1922 had deposits of six hundred and twenty thousand dollars, while today its deposits amount to one million, five hundred thousand dollars—a notable growth for a period of five years.

Mr. Spratt was united in marriage August 4, 1912, to Miss Alberta A. Willson, a member of a prominent California pioneer family, her grandfather, Albert Willson, coming from New Hampshire across the Isthmus of Panama in January, 1852. They have two children, Margaret and Jeradine.

Fraternally Mr. Spratt is a Royal Arch Mason and a member of the Benevolent and Protective Order of Elks. He also belongs to the Chamber of Commerce of San Francisco and is president of the San Francisco Chapter Bankitaly Club, a splendid institution for the development of bank employes along social, athletic and educational lines. Mr. Spratt is working to develop the human side of banking and takes great interest in the club and its accomplishments along welfare lines. While in Oakland he was the president of the Alameda County Chapter Bankitaly Club. His own record has been characterized by continued advancement, indicating a wise use of his time and talents.

OSCAR L. COX.

Oscar L. Cox is concentrating his efforts and attention upon the management of the twenty-eight branches of the Bank of Italy National Trust and Savings Association in and tributary to the city of Oakland. He came to the Pacific coast as a boy from Texas and had removed to the Lone Star state from Indiana, his parents being Paris and Mary C. Cox, the latter a native of Ohio. The father became the first white settler in the Panhandle of Texas and established his home on a large stock ranch in Crosby county, where Oscar L. Cox acquired his early education under the direction of efficient tutors, as schools were then unknown

in that great plains country. Subsequently, he entered the Pacific College of Oregon and in due course of time was graduated so that liberal educational training well qualified him for the duties and activities which he later assumed.

In 1898 Mr. Cox engaged in the work of the Young Men's Christian Association in Portland, Oregon, managing the financial interests of the association, then engaged in the erection of a new building. Subsequently he went to Salt Lake City in a similar, though senior position and was there successful in raising a quarter of a million dollars for a new building, continuing active in the work there until 1910. His efforts were indeed far-reaching and effective, and in both cities the Young Men's Christian Association has reason to feel indebted to him for his beneficial efforts. In the year indicated he started in business for himself and became associated with local banks. He later represented the National Bank of Commerce in New York as a traveling representative and was promoted to its second vice presidency, being the second officer in charge of the bank's business from the Canadian border to the south and as far east as the eastern boundary of Texas, Oklahoma, Utah and Idaho, also of a substantial number of the bank's accounts in New York city. In 1925, however, he left the eastern metropolis and came to California, where he accepted the presidency of the East Bay National Bank, a newly organized bank of Oakland, which opened its doors under auspicious circumstances and was operated most successfully. In February, 1927, it merged with the Bank of Italy, and Mr. Cox then took general charge of that bank's branches in Alameda and Contra Costa counties. He is also the chairman of the bank's East Bay District Committee, whose membership is composed of twenty of the most prominent and successful business and professional men of the two counties.

In 1902 Mr. Cox was united in marriage to Miss Lulu Mae Buddemer, a native of Tennessee, who was reared, however, in Oakland and became a student in a dramatic school of San Francisco. They are now the parents of a son and daughter: Louis L., nineteen years of age, is a junior at Yale and had the honor of winning the second prize in English when in his freshman year; and Marjorie is a little maiden of nine summers in the Marion Ransom School in Piedmont.

Mr. Cox is a well known and popular figure in club circles in the bay district, having membership in the Claremont Country Club, the Athenian Nile Club, the Kiwanis and the Commercial Club and other local civic bodies, as well as the Pelham Country Club of Pelham, New York. He is a supporter of the American Institute of Banking, and in every relation of life he is recognized as a man of strong personality, of admirable characteristics and of broad mental attainments.

WILLIAM M. HAMILTON.

William M. Hamilton, a respected resident of Oakland, now serving as manager of the North Broadway branch of the Bank of Italy, was born a British subject, although his birth occurred in Fiume, Hungary, in 1891. Liberal educational opportunities came to him as with his parents, G. W. and Mary Hamilton, he removed to France, to London and to Germany, pursuing his studies in the schools of each country and attending the College of Commerce in Paris. His connection with American interests began in 1908 when he entered the service of the Westinghouse Electric Company in Paris, remaining with that corporation from 1908 until August, 1914. In the meantime the nations of Europe were engaged in the World war and from the latter date until December, 1919, Mr. Hamilton served with the British army and sought to maintain the principle that national rights must be honored. For three years he was with the Royal Army Service Corps and during the remainder of his connection with the allied troops he was with the infantry in France, in Italy, Egypt and Greece, subsequently returning to England.

When the war was ended Mr. Hamilton once more went to Paris in 1919 and was associated with the American Express Company in its accounting department. Later he was transferred to the Naples office, where he served as assistant manager, remaining there until July, 1921, when he determined to come to the new world and in the following August arrived in New York city. In the month of September he reached San Francisco, California, and immediately joined the forces of the Bank of Italy, being appointed to a position as bookkeeper in the head office.

on the 7th of September, 1921. He won rapid promotion to the position of savings teller and afterward served in various departments of the bank, spending some time in the new accounts department. In October, 1922, he was transferred to the College Avenue branch of Oakland, California, as assistant cashier and soon after his transfer a new business campaign for the East Bay district was started, in which Mr. Hamilton carried off the honors, winning the first prize. A little later a campaign for Christmas savings accounts was instituted and Mr. Hamilton's branch took first prize, with the result that the Bank of Italy gave Mr. Hamilton the northern part of the state as his territory and he went up into the lumber camps, the work shops, etc., interesting the men in putting their money into savings accounts. He was highly successful in carrying out his purpose and in September, 1924, the Bank of Italy decided to put Mr. Hamilton in charge of the Christmas Club for Alameda county. This turned out to be such a success that the following year—1925—the plan was extended to the San Francisco and the Los Angeles branches, Mr. Hamilton being asked to install the Christmas Clubs in each. He had supervision of the installation of this branch of banking and his labors proved most resultant and satisfactory. In 1926 he was again back at the head office as assistant cashier in the business extension department and during the latter part of the year the bank decided to extend the Christmas Club campaign in several of the branches that hitherto had not had it. There were over one hundred and ten branches in the campaign and Mr. Hamilton had secured at the close of 1926 in excess of seventy thousand new Christmas Club accounts. Capability of this kind cannot go unheeded and therefore on the 14th of February, 1927, W. W. Douglas, vice president of the Bank of Italy, asked Mr. Hamilton to open the North Broadway branch and appointed him manager thereof. His labors have been notable in their successful accomplishment and he is today a well known and honored figure in banking circles.

In 1922 Mr. Hamilton was united in marriage to Miss Mary Daviess Gaines, whom he met in Naples, Italy, in 1921, while she was on a pleasure trip there with her parents, the wedding being celebrated the following year in Berkeley, California. They now have two sons, William Douglas and Robert Daviess.

Mr. Hamilton holds membership in Yerba Buena Lodge No. 403, F. & A. M., at Oakland. He is keenly interested in public projects and all plans for the improvement and upbuilding of his adopted city and state. He is a student, too, of those questions which affect the welfare of the youth and is now serving as district commissioner of the Boy Scouts of America. He is likewise a member of the 50-50 Club of Oakland, which means fifty per cent good business and fifty per cent good fellowship. Strong and forceful, he is an influential factor in the public life of his community, is a man of notable energy and perseverance who has done much to promote business enterprise and stability, and in every relation of life he measures up to the highest standards of manhood and citizenship.

CENTRAL NATIONAL BANK.

CENTRAL SAVINGS BANK.

Oakland.

On September 8, 1891, W. G. Palmanteer organized the Home Savings Bank in Oakland. On June 13, 1892, the name was changed to the Central Bank, which conducted both a savings and commercial business. On August 12, 1909, the commercial department became the Central National Bank of Oakland, with a paid-up capital and surplus of one million, one hundred and twenty-five thousand dollars. The savings branch continued to be operated as the Central Bank until April 7, 1911, when it became the Central Savings Bank of Oakland. In August, 1912, the Bank of Germany was absorbed. On May 12, 1913, the Central Savings Bank assumed control of the Telegraph Avenue Savings Bank. In November,

1914, one of the oldest banks of Oakland, namely the historic Union Savings Bank, founded July 1, 1869, by A. C. Henry and associates, was absorbed. In 1915 the Western Commercial and Savings Bank and the Bank of Commerce were likewise merged with the Central Savings Bank. The State Savings Bank was purchased on March 31, 1923. On December 29, 1923, the Fruitvale agency of the Central National Bank was opened. In 1892, at the conclusion of the first year of the business of the Central Banks, the total assets amounted to one million, twenty-two thousand, nine hundred and sixty-eight dollars. Eight years later the assets had mounted to over three million dollars. By 1910 this sum had increased to thirteen million, six hundred and forty-five thousand, six hundred and fifty-two dollars. On December 1, 1925, the two banks had assets of sixty-one million, nine hundred and thirty thousand, eight hundred and fourteen dollars. Each has a capital stock of one million, two hundred thousand dollars. The year 1926 saw the completion of the magnificent new home of the Central Banks—a fifteen-story building at Fourteenth and Broadway in Oakland.

The officers of the Central National Bank are as follows: J. F. Carlston, president; Claud Gatch, vice president; H. A. Mosher, vice president; R. M. Fitzgerald, vice president; W. W. Giddings, vice president; J. F. Hassler, vice president and cashier; George C. Humphrey, assistant cashier; E. D. Bothwell, assistant cashier; P. E. Otey, assistant cashier; B. R. Breese, assistant cashier; Fred C. Wells, assistant cashier; Charles J. Hodowal, assistant cashier; J. J. Flynn, assistant cashier; J. S. Killam, assistant cashier; Charles J. Feehan, assistant cashier; Fred L. Train, assistant cashier; and Daniel Reed, trust officer.

The official personnel of the Central Savings Bank is as follows: J. F. Carlston, president; T. A. Crellin, vice president; Claud Gatch, vice president; W. W. Giddings, vice president; R. M. Fitzgerald, vice president; E. C. Petersen, vice president; Charles D. Bowman, assistant cashier; H. C. Sagehorn, cashier; E. J. Guisto, assistant cashier; and W. R. Walker, assistant cashier. M. R. Bronner is the assistant cashier and manager of the Telegraph Avenue branch of the Central Savings Bank, while George J. Hans is assistant cashier and manager of the Fruitvale agency of the Central National Bank. E. N. Hendricks is manager of the Central safe deposit vaults. The members of the board of directors of the Central National Bank and the Central Savings Bank are J. F. Carlston, John P. Maxwell, Claud Gatch, J. W. Phillips, Anson S. Blake, W. G. Manuel, T. A. Crellin, R. M. Fitzgerald, A. T. Ellis, R. W. Kinney and Dr. O. D. Hamlin.

CLAUD GATCH.

Claud Gatch, widely known as a financier of pronounced ability, has since 1918 filled the official positions of first vice president of the Central National Bank of Oakland and vice president of the Central Savings Bank of Oakland. His birth occurred at Olympia in Washington territory in the year 1859, his parents being Thomas

M. and Orytha (Bennett) Gatch. His maternal grandfather, Silas Bennett, reached Santa Cruz, California, in 1847. Thomas M. Gatch, the father of Claud Gatch, came to this state from Ohio in 1855 and attained a position of prominence in the educational field, becoming first superintendent of schools of Santa Cruz. He was the first president elected for the University of Oregon and for many years served as president of the University of Washington and the Oregon Agricultural College at Corvallis, Oregon.

In the acquirement of an education Claud Gatch attended Portland Academy and the Willamette University of Salem, Oregon. He obtained his initial experience in the banking business as messenger in the Ladd & Bush Bank of Salem, Oregon, in the service of which he remained for a quarter of a century, being promoted from the position of messenger to clerk and subsequently being chosen cashier, which office he had filled for fifteen years when he severed his connection with the institution. In 1906 he was appointed national bank examiner, his territory including Oregon, Washington, Montana and Idaho, and thereafter became chief national bank examiner of Federal Reserve District No. 12. In the meantime Mr. Gatch had visited Washington on a number of occasions in connection with committee organization work of the Federal Reserve Bank, and upon the institution of the Federal Reserve System he was made first vice chairman of the Federal Reserve Bank of San Francisco. In the interim he had been receiver for several national banks which had failed, among them the Union National Bank of Oakland, California, whose depositors received one dollar and seven cents on the dollar. His work as national bank examiner was entirely along constructive lines, for instead of closing banks which were in a precarious financial condition he directed his efforts toward placing them again on a solid basis. Following his resignation in 1918 he became first vice president of the Central National Bank and vice president of the Central Savings Bank of Oakland, which positions he has filled continuously since, his efforts contributing in large measure to the continued growth and success of these strong financial institutions. Mr. Gatch is a man of strong and determined nature and remarkable personality.

In early manhood Mr. Gatch was united in marriage to Helen Plummer, daughter of Dr. O. P. S. Plummer, who for forty-five years was a physician in Portland, Oregon. They are the parents of a son and a daughter, Thomas Leigh and Orytha Gatch. Thomas L. Gatch, who is now lieutenant commander in the United States Navy, was graduated from the United States Naval Academy of Annapolis, Maryland, in 1912, and is stationed at the War College at Newport, Rhode Island. He married Nancy Dashiell, daughter of Lieutenant Dashiell of the United States Navy.

Mr. Gatch is past grand master of the Independent Order of Odd Fellows in the state of Oregon, also past grand representative of the Independent Order of Odd Fellows in the state of Oregon and has been grand representative in the grand lodge of Oregon to the Sovereign Grand Lodge of Odd Fellows for four different terms. He is likewise a Scottish Rite Mason and a member of the Sons of the American Revolution, the Claremont Country Club and the Athenian Nile Club of Oakland.

HARRY ALBERT MOSHER.

Harry Albert Mosher is a factor in financial circles of his native county as vice president of the Central National Bank of Oakland, with which institution he has been thus officially identified since 1916. His birth occurred at Centerville, California, in 1871, his parents being H. E. and S. Jane (Warnick) Mosher, of Saint John, New Brunswick. He acquired his education in the public schools of Oakland and as a boy assisted his father in farm work, the latter owning land in the vicinity of Niles, California. Subsequently he pursued a bookkeeping course in Heald's Business College and then entered an insurance office in San Francisco, where he was employed for two years.

It was in 1893, when a young man of twenty-two, that Mr. Mosher entered the field of banking in the service of the Farmers & Merchants Savings Bank of Oakland in the capacity of bookkeeper. He remained with this institution for a period of fifteen years and thoroughly familiarized himself with the banking business by

working in its various departments. In 1908 Mr. Mosher became cashier of the Central National Bank of Oakland, which he has represented continuously to the present time and of which he has served as vice president since 1916. Ability, energy and business tact have combined to make a success of his banking career and his own efforts have placed him in a position of trust and confidence.

In early manhood Mr. Mosher was united in marriage to Esther Baechtel, a native daughter of California. They are the parents of a daughter and a son, namely: Esther, who is attending Mills College of Oakland; and Marten, a student in the Piedmont high school. Fraternally Mr. Mosher is affiliated with the Benevolent and Protective Order of Elks, and his name is also on the membership rolls of the Athenian Nile Club, the Claremont Country Club and the Diablo Country Club.

ROBERT MULLINS FITZGERALD.

Robert Mullins Fitzgerald is identified with the banking interests of California as vice president and as attorney for the Central National Bank and Central Savings Bank of Oakland. He was born in San Francisco, January 7, 1858. Upon graduating from the Oakland high school with the class of 1879, Mr. Fitzgerald entered the University of California, and obtained his LL. B. degree from the Hastings College of Law with the class of 1883. In that year he began practice in Oakland and is the senior member of the firm of Fitzgerald, Abbott & Beardsley. In 1906 he became identified with the banking interests of Oakland by reason of his connection with the Central National Bank and Central Savings Bank of Oakland and has since acted as the bank's attorney.

Mr. Fitzgerald was married to Miss Laura M. Crellin of Oakland, and their three children are Eleanor, Thomas C. and Kathleen.

On nine different occasions Mr. Fitzgerald has been delegate to the democratic national convention. He was appointed a member of the first board of public works in Oakland in 1889 and for ten years from 1895 to 1905 was a member of the state board of prison directors. He has been interested in club work, being a member of the Pacific Union, Bohemian, Claremont Country Club, Sequoyah Country Club, Athenian Nile, Athens Athletic and the Mount Diablo Country Clubs, as well as a member of the California State Bar Association and one of its ex-presidents, and is also a member of the American Bar Association and a past grand president of the Native Sons of the Golden West.

DANIEL READ.

Identified with California from early life and now trust officer with the Central National Bank of Oakland, Daniel Read was born in Champaign, Illinois, in 1885, and spent his youthful days in the home of his parents, O. B. and Anna L. (Hicks) Read, who on removing with their family to California settled in Los Angeles. Their son Daniel there obtained his early education and in due course of time was graduated from the Santa Rosa high school. When his textbooks were put aside Mr. Read at once became connected with banking interests, securing a position as office boy in the First National Bank of San Francisco, where he continued for three years. He went from there to the Market Street Bank, which failed some years ago, and after a year's association with that house Mr. Read joined the Central Bank of Oakland in 1906 as a bookkeeper. Reorganization and changes have led to the adoption of the name of the Central National Bank, but with the institution Mr. Read has remained through all the years, now covering more than two decades. He has worked in various positions and in 1919 was appointed trust officer, in which capacity he has since served.

Mr. Read married Miss Esther C. Von Lieniz, of St. Louis, Missouri, and they have one son, Richard O. Fraternally Mr. Read is a Mason and is well known in club circles, having membership in the Moose Club, the Athens Athletic Club and the Castlewood Country Club. He is also a charter member of the Oakland Chapter of the American Institute of Banking and his high standing among the repre-

sentatives of banking interests in California is shown in the fact that for the past two years he has been president of the Associated Trust Companies of Central California and for the past year has been secretary of the trust company section of the California Bankers Association. He has ever exhibited a spirit of fairness and unselfishness and a hearty desire to render effective service where needed, and to the younger generation of men whose ambitions are leading them into similar lines of activity Mr. Read's record is one well worthy of exemplification.

FRED L. TRAIN.

Fred L. Train, credit manager and assistant cashier of the Central National Bank of Oakland, was born in New York city in 1887, a son of William E. and Florence (Adelaide) Train. He spent his youthful days under the parental roof, the family home being in the vicinity of Boston, where he attended the public schools. He made his initial step in the business world by entering the employ of R. G. Dun & Company of New York, with whom he remained for a period of nine years. In the meantime he took up courses in cost and accounting under the direction of the American Institute of Banking and in the Alexander Hamilton Institute. In the year 1910 he came to California, being connected with R. G. Dun & Company, and he entered into active association with the Central National Bank of Oakland as assistant credit manager in 1922. In January, 1924, he was elected credit manager and assistant cashier of this bank, with which he has now been connected for more than five years.

In 1917 Mr. Train was married to Miss Florence Francisco, a native of California, whose father, H. H. Francisco, is general passenger and freight agent of the Santa Fe Railroad, having occupied the position for forty years. Mr. and Mrs. Train are the parents of three daughters—Eleanor Maria, Dorothy Jean and Marian Alice, all of whom were born in Berkeley.

Mr. Train has membership with the Benevolent and Protective Order of Elks; is secretary and treasurer of the Oakland Association of Credit Men, and is active in the affairs of the Robert Morris Association of New York. He possesses a very pleasing personality and displays keen business ability and a marked spirit of enterprise, so that he has made creditable progress in financial circles and at the same time has commanded and enjoyed the respect and good will of all with whom he has come in contact.

FREDERICK COFFING WELLS.

The business record of Frederick Coffing Wells is notable in the fact that since he started out for himself he has held but two positions, which is certainly indicative of his capability and his fidelity to the interests entrusted to his care. Born in Chicago, Illinois, on the 20th of December, 1882, he is a son of George Lee and Sybil (Bliss) Wells. His youthful days were largely passed in New England and his education was acquired in the schools of Burlington, Vermont, in which city he also made his initial step in business by securing a position as a general clerk in the Merchants National Bank of Burlington in 1900. He applied himself closely to the duties assigned him and his industry, diligence and faithfulness won recognition in promotion from time to time until he severed his connection with the bank in May, 1906, preparatory to coming to California.

With his removal to the Golden state Mr. Wells became receiving teller of the Central Bank of Oakland and was appointed assistant cashier in the year 1921, since which time he has continuously filled this position. He has the entire confidence of the executive officers of the bank and has ably discharged his duties, winning many friends for the institution by his pleasing personality and his sterling worth.

In 1917 Mr. Wells was joined in wedlock to Miss Flora Phelps, a native of Michigan, and they are now parents of two children, Martha Sybil and Ruth Ellen,

the former now a student in the Ransom and Bridges School for Girls at Piedmont, California.

In Masonic circles Mr. Wells is widely and prominently known, holding membership in Sequoia Lodge, F. & A. M.; Oakland Chapter, R. A. M.; Oakland Commandery, K. T.; Oakland Council, R. & S. M.; Oakland Consistory, M. R. S.; and Aahmes Temple, A. A. O. N. M. S., of which he is treasurer. He also belongs to the Benevolent and Protective Order of Elks and is a member of the Athens Athletic Club of Oakland and the Oakland Chamber of Commerce. His friends are many and the number is constantly increasing as the circle of his acquaintance broadens.

HERMANN C. SAGEHORN.

Hermann C. Sagehorn, a lifelong resident and representative financier of Oakland, is widely known as cashier of the Central Savings Bank of Oakland, with which he has been continuously identified since entering the service of the institution in the capacity of messenger a third of a century ago. His birth occurred in Oakland, California, in 1876, his parents being W. T. and Anna (Hesseman) Sagehorn, the former one of the early pioneers of the city. His education was obtained in the grammar and high schools of Oakland, where as a youth of eighteen years, in 1894, he entered the field of banking as messenger in the Central Savings Bank of Oakland, of which W. G. Parmenter was at that time president, while C. R. Yates occupied the position of cashier. Demonstrating his ability and trustworthiness in the faithful discharge of the duties assigned him, Mr. Sagehorn was eventually advanced to the savings department of the institution, in which he served for several years prior to being elected cashier, which official position he has filled most efficiently to the present time. He is an interesting talker on topics relating to Oakland's early days. A man of indomitable will and energy, he combines with these qualities an executive ability which has resulted in a most successful management of his affairs, while an ever courteous manner and kindly personality have won for him the friendship and esteem of those whom he has met either in a business or social way.

In early manhood Mr. Sagehorn was united in marriage to Ida Purlenky, of San Francisco, California. They are the parents of a daughter, Phyllis. Externally Mr. Sagehorn is affiliated with the Benevolent and Protective Order of Elks and with the Masonic order, in which he has crossed the sands of the desert with the Nobles of the Mystic Shrine. He also has membership in the Sequoyah Country Club, Castlewood Country Club and the Athens Club and is duly appreciative of the social amenities of life.

EDWARD C. PETERSEN.

Among the younger representatives of banking interests in California is Edward C. Petersen, native son, who is officially identified with the Central Savings Bank of Oakland as vice president. His birth occurred in Oakland on the 26th of October, 1891, his parents being Christian and Anne M. Petersen. He received a grammar school education in his native city and attended high school here for four months but put aside his textbooks when a youth of fifteen years and in November, 1906, obtained a position as messenger in the Union Savings Bank of Oakland. He remained in the service of this institution for a period of five years and was promoted from one department to another as he demonstrated his capability and faithfulness in the discharge of the duties entrusted to him. Severing his connection with the Union Savings Bank, Mr. Petersen became a clerk in the Central Savings Bank of Oakland, in which he was rapidly advanced and of which he was made assistant cashier and vice president on the 19th of January, 1925. Natural and acquired ability, together with thorough experience in the banking business, renders his work in these capacities a valuable element in the successful control of the institution.

The wife of Mr. Petersen, who bore the maiden name of Catherine M. Thomsen, is also a native of Oakland, California. They are the parents of a daughter, June, who is eight years of age.

In fraternal circles Mr. Petersen is known as a Scottish Rite Mason and member of the Mystic Shrine. His name is also on the membership rolls of the Athenian Nile Club, the Athens Athletic Club, the High Twelve Club and the Public Spirit Club and he enjoys an extensive and favorable acquaintance in the city of which he has been a lifelong resident. He has been described as a man of interesting and charming personality, popular with his sex.

EMMET J. GUISTO.

The attractiveness of California as a place of residence is manifest in the fact that many of her native sons have here remained to find in her business circles a fruitful field, and among those who are now active in connection with financial management in the state is Emmet J. Guisto, who was born in Napa in 1896, a son of Lawrence G. and Louise (Arita) Guisto. At the usual age he entered the public schools, passing through consecutive grades to the high school of Napa, while later he became a student in St. Mary's College at Oakland, California.

Mr. Guisto was a young man of twenty years when in 1917 he entered the Bank of Italy at Montgomery and Clay streets in San Francisco in the capacity of messenger. It was not long, however, before he had left that minor position to assume more responsible duties and for several years was employed in various departments, where he was gaining knowledge and experience that have proven of great benefit to him in later years. He was in line for the position of teller when he left that bank in the latter part of 1917 to go to Oakland, California, there accepting a position in the Central Savings Bank, of which he was appointed assistant cashier in February, 1925.

In 1916 Mr. Guisto was united in marriage to Miss Martha Riley, and they now have four children: James Weir, an adopted son; Emmet, Jr., Carolyn and Elizabeth.

Mr. Guisto belongs to the Benevolent and Protective Order of Elks and the Athenian Club. He is a man of strong and self-reliant personality and possesses that quality which for want of a better term has been called magnetism. In a word, he easily wins friends and he has the faculty of inspiring others with much of his own optimism and good cheer.

JOHN WATERMAN PHILLIPS.

John Waterman Phillips is one of the original directors and stockholders of the Central Savings Bank of Oakland and is yet extremely active for one of his years, for he has attained the advanced age of ninety-five. He is undoubtedly the veteran banker of the state and has long occupied an honored position in the regard of his fellowmen. Born in Middletown, Connecticut, in 1832, he was but five years of age when his parents, Elijah and Clarissa (Huff) Phillips, removed from Connecticut to the state of New York. His mother was a daughter of Captain Huff, a representative of one of the old families of the Empire state.

John W. Phillips completed his education in the Lowville Academy of New York and in the year 1854 made his way to California, at that time a most arduous trip. In the fall of that year he settled in Maricopa county, going into the mines and spending the winter in that work. In the spring of 1855 he went to northern California and mined along the Trinity river. He put forth energy and determination characteristic of the true pioneer in the hope of winning a fortune in his search for gold, but finally gave up mining and turned his attention to the cattle business. In 1857 he went to Oregon, operating around Salem, where he bought cattle which he brought to California. He conducted his cattle interests under the firm name of Phillips & Rice and has continuously been numbered among the leading and prominent cattle men of California for seventy years. He formerly served as president of the Grayson-Owen Packing Company, Inc., wholesale butchers, but



JOHN W. PHILLIPS

has disposed of that branch of his business though he still retains his interest in ranches. Mr. Phillips has long been an authority upon everything relating to the raising and sale of cattle and his success is the direct outcome of indefatigable industry. Purchasing stock at the time of the organization of the Central Savings Bank of Oakland, he became a member of its first board of directors and so continues to the present time.

In 1859 Mr. Phillips was married to Miss Anna M. Pierce, of Durham, New York, and they became parents of a son and two daughters: Charlie, now deceased; Clara Elizabeth, the deceased wife of Irving C. Lewis, who is now connected with Mr. Phillips in the cattle business; and Mrs. Mary Easton, who lives with her father in the old Jackson street home in Oakland.

Mr. Phillips became a charter member of Brooklyn Lodge No. 225, F. & A. M., and later took the Knight Templar degree in Oakland Commandery, while he has also crossed the sands of the desert with the Nobles of the Mystic Shrine, his membership being in Aahmes Temple. He likewise belongs to the Oakland Pioneers, is president of the Mount View Cemetery and one of its oldest trustees, and became a charter member of the Athenian Nile Club forty years ago. Venerated and esteemed by all who know him, he is recognized as a man of exceptional worth and ability who is indeed a representative of the old school in which honor and uprightness figured strongly. Throughout his life he has closely followed the Golden Rule and his geniality and good fellowship have made for him friends wherever he has gone. Although he has traveled far on life's journey, he is still hale and hearty and in the evening of his days is enjoying the peace, comfort and prosperity which are the direct result of his years of early effort.

ANSON STILES BLAKE.

While for twenty-seven years Anson Stiles Blake has figured in connection with banking in California, he has also been a factor in the profitable conduct of other business interests and is regarded as a substantial and valuable citizen. He was born in San Francisco in 1870, his parents being Charles T. and Harriet (Stiles) Blake, the former a native of New Haven, Connecticut, while the mother was born in Massachusetts.

After attending the public schools of his native city Anson S. Blake continued his studies in the University of California and is numbered among its alumni of 1891, in which year the Bachelor of Arts degree was conferred upon him. He entered actively into business as a representative of the Oakland Paving Company. In 1904 a new corporation was created under the name of Blake & Bilger Company with Anson S. Blake as president, F. W. Bilger as secretary and treasurer and Edwin T. Blake as superintendent. In October, 1913, Mr. Bilger acquired the controlling interest in the Oakland Paving Company, while the Blake brothers took over the Blake & Bilger Company, thus dividing their interests. The latter organization is a substantial factor in the industrial and commercial activity of this section of the state. Under the firm style of Blake Brothers Company, with offices in the Balboa building in San Francisco, Mr. Blake is carrying on an extensive and profitable business in quarrying and selling crushed rock. Mr. Blake has also been connected with the Central Savings Bank of Oakland for a period of thirty-six years, having purchased stock in the bank in 1891, and for an extended period he served as cashier, while from 1899 he has been one of the bank directors and still continues in that office. When the Central National Bank was organized he was an incorporator and director and has served in the latter capacity ever since.

In 1894 was celebrated the marriage of Anson S. Blake and Miss Anita Symmes, a daughter of Frank J. Symmes, of San Francisco. In club circles he is widely known, having membership in the Claremont Country, the Berkeley Country, the University, the Engineers of San Francisco, the Commonwealth Club and the Dekes. He is likewise a member of the Society of California Pioneers, having for fifty-seven years been a witness of the growth and development of the state, taking at all times an active interest in its progress and improvement and cooperating in many projects for public welfare that have been far-reaching and resultant. His per-

sonal qualities are such as make for warm friendship. He possesses a keen sense of humor and a strong appreciation of the value of cheerfulness, which has ever featured in his life in all of its relations.

FARMERS AND MERCHANTS SAVINGS BANK.

Oakland.

The Farmers and Merchants Savings Bank of Oakland was incorporated November 12, 1892, with an authorized capital of five hundred thousand dollars, of which forty-seven thousand dollars was paid in. At the time the institution opened its doors for business on the 11th of April, 1893, the amount of capital paid in was sixty-nine thousand, five hundred dollars. The first officers and directors were as follows: Edson F. Adams, president; Charles E. Palmer, vice president; James C. McKee, secretary and cashier; and Edson F. Adams, R. S. Farrelly, John Charles Adams, H. H. Pitcher, Samuel Bell McKee, W. H. Taylor, H. F. Gordon, F. S. Osgood, Charles E. Palmer, A. W. Schafer and W. H. Bailey, directors.

In December, 1901, George S. Meredith was elected assistant cashier and assistant secretary, thus serving until January 13, 1903, when he was elected cashier and secretary as the successor of James C. McKee, who had died in October, 1902. H. A. Mosher was elected assistant cashier and assistant secretary on the 13th of January, 1903. Samuel Bell McKee was elected vice president on the 10th of January, 1905, to succeed Charles E. Palmer, who had resigned. Following the resignation of H. A. Mosher on the 2d of September, 1905, Frank C. Martens was elected assistant cashier and assistant secretary on the 20th of September, 1905. Samuel Bell McKee died October 3, 1920, and on the 11th of January, 1921, C. H. Redington was elected to succeed him in the official capacity of vice president. George S. Meredith was elected vice president, Frank C. Martens was chosen for the positions of cashier and secretary, B. C. Read was elected assistant cashier and assistant secretary, and John Campe became assistant cashier. On the 21st of January, 1925, Frank C. Martens was elected vice president, retaining the title of cashier and secretary. C. H. Redington died March 9, 1925. The present officers and directors are as follows: Edson F. Adams, president; George S. Meredith, vice president; F. C. Martens, vice president and cashier; B. C. Read, assistant cashier; John Campe, assistant cashier; and Edson F. Adams, Charles D. Bates, W. C. Jurgens, R. A. Leet, F. C. Martens, George S. Meredith and A. G. Tasheira, directors.

The steady increase in capital is indicated in the following table:

April, 1893	-----	\$	69,500.00
January, 1896	-----		70,100.00
June, 1909	-----		105,300.00
July, 1909	-----		169,900.00

January, 1910 -----	172,400.00
July, 1913 -----	175,600.00
September, 1914 -----	189,500.00
December, 1916 -----	208,000.00
July, 1917 -----	238,000.00
October, 1920 -----	283,600.00
September, 1921 -----	300,000.00

The growth in deposits is shown in the following table:

1895 -----	\$ 302,000.00
1900 -----	532,000.00
1905 -----	989,000.00
1910 -----	1,236,000.00
1915 -----	1,891,000.00
1920 -----	3,332,000.00
1925 -----	4,872,000.00

The bank's statement of December 31, 1925, showed:

Capital -----	\$ 300,000.00
Surplus -----	100,000.00
Undivided profits -----	53,588.75
Deposits -----	5,050,672.69
	\$5,504,261.44

In June, 1910, the bank moved from its original office at 1103 Broadway to its new bank building on the southeast corner of Franklin and Thirteenth streets. It is a savings bank, incorporated under the laws of the state of California, operated strictly in accordance with the provisions of the state bank act and, in all of its activities, subject to the rules of the state banking department. Security of deposits assured by a large legal reserve; by a substantial investment in United States treasury notes and certificates and governmental bonds; by the fact that every loan is secured, either by first mortgage on real estate, government bonds, or other securities approved by the state banking department, all on ample margin; and by the maintaining of a policy that is conservative at all times and one that requires all of the business of the bank to be under the direct supervision and control of its officers.

GEORGE S. MEREDITH.

George S. Meredith, vice president of the Farmers and Merchants Savings Bank of Oakland, first entered the banking business in 1886 by becoming an employe of the Union National Bank at Broadway and Ninth street, serving first as bookkeeper and later as teller. In 1901 he took a position with the Farmers and Merchants Savings Bank and soon afterward was made assistant cashier, while later he became cashier and subsequently vice president. He has served for two terms on the executive council of the California Bankers Association, was chairman of that body, was vice president and in 1918 became its president. He also served for a term as a

member of the executive council of the American Bankers Association and he has been secretary of the Oakland Clearing House Association since its organization.

Mr. Meredith is also well known in fraternal and club circles. He was potentate of Aahmes Temple of the Mystic Shrine in 1914 and is a permanent member of the Imperial Council of that order. He served as president of the Oakland Rotary Club in 1917-1918 and is now president of the Oakland High Twelve Club. He is likewise active in civic and political affairs and has served as chairman of the republican city central committee.

EDSON F. ADAMS.

Edson F. Adams, president of the Farmers and Merchants Savings Bank of Oakland, was born in this city June 8, 1860, a son of Edson Adams, who came from Connecticut to California in 1849 and the following year laid out the town of Oakland. In 1893 Edson F. Adams organized the Farmers and Merchants Savings Bank, of which he has continuously served as president and as the active head. For many years prior to the organization of this bank he was a director of and interested in other banks and has also been prominently identified with the development of a number of large enterprises.

At the time of the San Francisco fire, which caused a temporary closing of all the banks in the state, a committee was formed in Oakland to take charge of the situation, and Mr. Adams was unanimously chosen chairman and served for some weeks or until the committee and its activities were merged into the Oakland Clearing House Association.

FRANK C. MARTENS.

Frank C. Martens, vice president and cashier of the Farmers and Merchants Savings Bank of Oakland, began his career as a financier in the Anglo-Californian Bank, Ltd., of San Francisco in 1897 and there continued for eight years or until 1905, when he resigned to become assistant cashier of the Farmers and Merchants Savings Bank, of which he was elected cashier in January, 1911, while in January, 1925, he became both vice president and cashier.

FIRST NATIONAL BANK OF OAKLAND.

FIRST TRUST AND SAVINGS BANK OF OAKLAND.

The First National Bank of Oakland was the outgrowth of the Alameda County Savings and Loan Society, which commenced business under a state charter August 1, 1874, and was among the earlier financial institutions of California. The capital of the society was \$100,000, and the officers were: B. F. Ferriss, president; A. Everhardt, vice president; G. M. Fisher, cashier; and A. D. Thomson, secretary and accountant. These officers comprised the entire office force. Mr. Ferriss, the organizer of the institution, was very prominent in the affairs of Oakland, having been mayor in 1865 and several times a member of the city council.

In May, 1875, the bank was reorganized under a special law of congress as the First National Gold Bank of Oakland. When the government

resumed specie payments in 1879, restoring greenbacks to a parity with gold, the national gold banks lost their significance and became like other national banks. In an Oakland paper dated March 14, 1880, appeared this item: "The First National Bank of Oakland has dropped the word 'Gold' and is now the First National Bank. It is a solid institution, well managed, and popular."

During this period some changes had taken place in the personnel of the official staff. V. D. Moody in 1876 succeeded Mr. Ferriss as president, and in 1891 Mr. Moody was succeeded in turn by A. D. Thomson. In 1893 the control of the bank passed into the hands of G. W. McNear and P. E. Bowles, who became president and vice president, respectively. Three years later, however, these officers were reversed, Mr. Bowles becoming president and Mr. McNear vice president. The latter was succeeded three years later by L. C. Morehouse.

The year 1908 was marked by two important events in the history of the First National Bank. The first was the occupancy of a new eight-story building at the corner of Fourteenth street and Broadway, erected by the bank. The second was the organization of the First Trust and Savings Bank, capitalized from the surplus of the First National Bank. The savings bank made rapid and steady progress from the start, and six years later had so outgrown its quarters that it was compelled to erect its own building on the corner of Sixteenth street and San Pablo avenue.

In the fall of 1915 occurred the death of L. G. Burpee, who had been connected with the bank for more than twenty-five years, serving successively as assistant cashier, cashier, and vice president. On the 1st of January, 1916, P. E. Bowles retired from active official connection, after serving as president for more than twenty years. He was succeeded by Russell Lowry, then deputy governor of the San Francisco Reserve Bank. The official staff then stood as follows: Russell Lowry, president; E. A. Heron, vice president; S. H. Kitto, cashier; Charles N. Walter and N. B. Campbell, assistant cashiers. The following year Mr. Lowry went to the American National Bank of San Francisco as vice president, and Mr. Bowles again resumed the presidency.

In August, 1914, The First Trust and Savings Bank dropped the word "Trust" from its name, and on April 26, 1922, changed its name to American Bank. About 1913 it purchased the West Oakland Bank, and in 1916 established a branch in Berkeley. In 1918 or 1919 it began to expand quite rapidly in the field of branch banking and had at the time of its merger seventeen branches. This expansion was developed in accordance with a fixed policy which established their branches at strategic points not only throughout Oakland, Berkeley and Alameda, but also in the territories adjacent and tributary thereto.

In October, 1924, the First National Bank and the American Bank of Oakland were merged with the American Bank of San Francisco under the name of the latter, and a few months later became The American Bank, dropping "of San Francisco" from its name.

At the time of the merger the chief officers of the First National

Bank were: P. E. Bowles, president; O. D. Jacoby, vice president; S. H. Kitto, vice president; N. B. Campbell, vice president; A. J. Anderson, cashier; and C. N. Walter, H. J. Ernst and George L. Ashby, assistant cashiers. Those of the American Bank were P. E. Bowles, president; O. D. Jacoby, vice president; P. A. Dinsmore, vice president; F. D. Moyer, cashier; and F. E. Crichton, A. E. Little and C. F. Williams, assistant cashiers.

Throughout the forty-seven years of its existence as a unit bank the First National took a leading part in the financial affairs of Oakland. It passed through many severe crises and met every demand without delay. During all this period it never missed a dividend and at the time of the consolidation had capital and surplus of \$1,500,000, and deposits of \$10,000,000.

The American Bank of Oakland had capital and surplus of \$1,380,000, and deposits of \$24,000,000.

Since the merger these banks have been continued as branches of The American Bank, with practically no changes in personnel excepting for the additions occasioned by the continued growth of their volume of business.

CHARLES H. J. TRUMAN.

If extended mention should be made of the many business enterprises with which Charles H. J. Truman is associated, it would include a list of many of the foremost financial and commercial activities of central California. In fact all who know him recognize the valuable contribution which he has made to the business development and upbuilding of this state. Born in San Francisco on the 17th of February, 1871, he attended the public schools and in 1890 entered the Central Wesleyan College at Warrington, Missouri. The highest principles have ever actuated him and it was this that occasioned him to engage in the work of the Young Men's Christian Association in St. Louis, Missouri, when his college days were over. For two years he there served as secretary and then returned to San Francisco, where he took up the work of printing and advertising. However, in 1896 he decided to learn the undertaking business and therefore resigned his advertising position to devote his time to that work. Eventually he established business on his own account in San Francisco on the 1st of August, 1899, and under the name of the Truman Undertaking Company is now conducting one of the largest and best equipped funeral establishments of the city, located at 1365 Divisadero street. On the 1st of August, 1912, he extended his interests by opening a magnificent chapel at 2935 Telegraph avenue in Oakland, his business management resulting in the attainment of well merited success.

From time to time he has become a factor in other business projects of an important character and is today president of the Mercantile Building-Loan Association; vice president of the Associated Realty Operators; a director of the Atlas Holding Corporation, Securities Investment Corporation, First National Mortgage Company, Morris Plan Company and East Bay Title Insurance Company, a trustee of the College of the Pacific; and president of the International High Twelve Club. All associated with him recognize the value of his judgment in business affairs, for he is a man of broad vision, of keen discernment and of unfaltering enterprise.

In the year 1911 Mr. Truman and his family removed to Oakland, where their home has since been maintained. He was married in 1901 to Miss Alice O. Therkof,



CHARLES H. J. TRUMAN

of San Francisco, and they have become parents of two sons and a daughter: Stanley R., who is a graduate of the University of California, in which he is now pursuing a postgraduate course; Lloyd Hamilton, a student in the College of the Pacific at Stockton; and Edna M., who is also attending the same institution. That training and environment tell is indicated in the fact that the elder son, like the father, has been active in the work of the Young Men's Christian Association. Mr. Truman is now president of the Oakland organization, while his son Stanley is a past president of the Young Men's Christian Association of the University of California and the younger son, Lloyd H., is past president of the Young Men's Christian Association at the College of the Pacific and the daughter is president of the Young Women's Christian Association there. The father is likewise past state president and his labors, as well as those of his children, have been most effective in promoting the interests of the association.

Mr. Truman is deeply and helpfully interested in every project which makes for the uplift of humanity or results in the adoption of high and ennobling principles. He is now serving as a director of the Fred Finch Orphanage, is a director of the Camp Fire Girls and a member of the advisory board of directors of the Salvation Army. He has sought, too, the benefit of his community and state through other organizations and is a past president of the Merchants Exchange and the Oakland Advertising Club, while of the Telegraph Avenue District Development Association he is now president. He has long been prominent in Masonry and is a life member of every branch of the order. He possesses a very interesting as well as forceful personality and the characteristics most responsible for his success are perseverance, determination and unswerving integrity. He occupies a commanding and honored position among the prosperous business men and the most highly esteemed citizens of San Francisco and the East Bay. He possesses artistic taste and has keen appreciation for all that is of cultural value, and throughout his life he has employed the most practical and resultant measures in the attainment of high ideals.

PAUL B. WILLIAMSON.

Paul B. Williamson, manager of the Morris Plan Company of Alameda county and a resident of Oakland, came to the Pacific coast from the Atlantic seaboard. His parents were J. D. and Leontine Williamson, the former a native of Georgia and the latter of Kentucky, but Paul B. Williamson was born in Brooklyn, New York, his natal year being 1895. He traveled quite extensively with his parents in his youth, owing to the duties of his father, an attorney for railroad constructing and banking interests of New York, so that his education was acquired in various cities of the east, where he attended preparatory schools and was also instructed by private tutors. He entered The Citadel, Military College of South Carolina. He was a young man of about twenty-two years when on the 5th of May, 1917, he entered the army as lieutenant of infantry for service in the World war. He was on duty in France, and was discharged September 5, 1919.

It was in his military experience that Mr. Williamson came to California, and upon reentering civil life was appointed to the position of assistant financial editor of the San Francisco Bulletin, with which he remained for almost a year. He then joined the head office staff of the Bank of Italy, serving in the business development department for two years. He became associated with the business development department of the Mercantile Trust Company in 1922 and later resigned to accept the position with the National Surety Company as assistant manager and underwriter for the northern California district, continuing with that corporation for eighteen months. The commissioner of corporations of California appointed him on his staff where he served until the opening of the Morris Plan Company at Alameda county at Oakland on the 1st of May, 1927. His strict business methods embody a safe conservatism that does not, however, hamper progressiveness, and the keen insight and sound judgment which have characterized his work promise well for his own successful future and for the success of the Morris Plan Company.

FIRST NATIONAL BANK IN OAKLAND.

The First National Bank in Oakland, located at 1560 Broadway, had its inception in the organization of the Commercial Trust and Savings Bank by S. E. Biddle on the 22d of October, 1922, with a capital of five hundred thousand dollars. Its first officers were as follows: S. E. Biddle, president; F. B. Richardson, vice president and cashier; C. J. Hammond, assistant cashier; F. E. Heath, vice president; and A. Andrew, vice president. The official personnel of the institution at the present time is as follows: S. E. Biddle, president; F. E. Heath, vice president; C. J. Hammond, vice president; A. Andrew, vice president; F. B. Richardson, vice president and cashier; L. W. Garcia, assistant cashier; and E. E. Kottke, assistant cashier. The men who have figured most prominently in the building up and expansion of the business of the bank are S. E. Biddle, A. Andrew, F. E. Heath, Arthur E. Corder, Norman de Vaux, Albert E. Carter, J. R. Millar, R. A. McGrath, F. B. Richardson, James Traverse and James Tyson.

The following comparative table indicates the steady business growth of the First National Bank in Oakland during the five years of its existence:

First year -----	\$1,000,000.00
Second year -----	2,500,000.00
Third year -----	3,250,000.00
Fourth year -----	3,500,000.00
Fifth year -----	4,000,000.00

At this time the institution is developing its business in the department of commercial deposits and loans. Its patronage is derived from all of Oakland and particularly from newcomers to Oakland and vicinity. Present condition and prospects are excellent.

 THE OAKLAND BANK.

The Oakland Bank is the oldest bank in Alameda county and one of the oldest in the state. It was organized August 13, 1867, as The Oakland Bank of Savings, with a capital stock of one hundred and fifty thousand dollars. This was increased to three hundred thousand dollars in 1869 and to one million dollars in 1871.

In 1905 the stockholders organized the Bankers Trust Company with a capital of three hundred thousand dollars, and in 1910 this institution was merged with the parent bank, which established a trust department to care for this business. At that time the capital was increased to one million, one hundred and fifty thousand dollars. In 1915 The Oakland Bank of Savings absorbed the Berkeley National Bank and the University Savings Bank, which they continued as a Berkeley branch and again

increased the capital to one million, two hundred and fifty thousand dollars. In that year they also established a branch in West Oakland, and in 1917 another in East Oakland through the absorption of the Twenty-Third Avenue Bank.

Having decided upon a policy of confining their operations exclusively to Oakland, they sold their Berkeley interests in 1922, and now maintain ten branches all located at strategic points in this city. Of these branches The Oakland Bank owns the sites of seven, on which they have erected their own buildings.

During the early part of its career The Oakland Bank of Savings was primarily a savings bank, but with the growth of Oakland as a commercial city and the consequent development of the bank's commercial business this name became misleading and in 1923 it was deemed advisable to change the name to The Oakland Bank.

This bank began business in a small brick building at Ninth and Broadway, but ten years later, in 1877, removed to its present location at Twelfth and Broadway. Since then the rapid increase of its business has several times necessitated the enlargement of its quarters, finally resulting in its present magnificent structure, a modern seventeen-story bank and office building covering a lot one hundred by one hundred and fifty feet. It occupies the entire ground floor as well as the second and third floors.

The bank's deposits show a steady and consistent increase from year to year since its organization. They passed the million dollar mark in 1875, two million dollars in 1887, five million dollars in 1892, ten million dollars in 1904, twenty million dollars in 1912 and thirty million dollars in 1917. During the past decade they have more than doubled, being now over sixty million dollars. In addition to having paid regular dividends of twelve per cent on its capital stock, this bank has built up a reserve fund of double its capital, the last statement showing capital of one million, five hundred thousand dollars, surplus of two million and fifty thousand dollars and undivided profits amounting to nine hundred and forty thousand dollars. The total assets are sixty-five million, four hundred and eighty-two thousand, two hundred and fifty-two dollars.

All of the directors and chief officers of The Oakland Bank have been identified with the institution for many years. President W. W. Garthwaite has been with the bank almost since its organization and has been president and general manager for the past twenty-five years. All of the vice presidents have served the bank in various capacities for a quarter of a century or more. The present officers and directors are: W. W. Garthwaite, president; J. Y. Eccleston, vice president; A. Borland, vice president; A. W. Moore, vice president; J. A. Thomson, vice president; A. E. Caldwell, vice president; J. W. Garthwaite, vice president and trust officer; and H. J. Harding, vice president and credit manager. The directors are A. Borland, Arthur H. Breed, H. C. Capwell, W. B. Dunning, J. Y. Eccleston, W. W. Garthwaite, James K. Moffitt, A. W. Moore, A. G. Tasheira and P. J. Walker.

WILLIAM W. GARTHWAITE.

William W. Garthwaite, one of Oakland's leading financiers as well as venerable and highly respected citizens, has since 1920 occupied the presidency of The Oakland Bank, with which institution and its predecessor he has been continuously identified for a period covering fifty-five years. A native of New York city, where his birth occurred in 1852, he was a little lad of four years when in 1856 he was brought to San Francisco, California, by his father, Harry Garthwaite. He attended school in San Francisco and was a youth of fifteen years when in 1867 he entered the employ of the old Pacific Insurance Company of that city, in the service of which he remained until 1872. In the latter year he became connected with the Oakland Bank of Savings, now The Oakland Bank, in the capacity of note teller. He was made cashier of the institution in 1878 and subsequently served as its vice president until chosen president and general manager in 1920. Through the intervening period of seven years he has remained the executive head of The Oakland Bank, in the continued growth and success of which his efforts have long constituted an important factor.

Mr. Garthwaite's sound judgment and intimate knowledge of the banking business have long been recognized as elements of value in Oakland's financial activities. He has been president of the Oakland Clearing House Association since its organization, is president of the Bankers Trust Company and the Realty Syndicate Company and vice president of the Key System Transit Company, of which he was acting president during the absence of C. O. G. Miller in 1926. He is also a member of the Smith Advisory Committee, in which his associates are F. B. Anderson, John S. Drum, Mortimer Fleishhacker and C. O. G. Miller. Moreover, he is president of the Oakland Community Chest. His labors have long been a potent and beneficial force in connection with the civic and financial affairs of Oakland, and he stands forth as one of the emphatically representative men of his adopted city. In his life are the elements of greatness because of the use he has made of his talents and his opportunities, because his thoughts are not self-centered but are given to the mastery of life's problems and the fulfillment of his duty as a man in his relations to his fellowmen, and as a citizen in his relations to his city, state and country.

JAMES A. THOMSON

There are pronounced national traits in the Scotch that make for capability and success in the field of banking and the life of James A. Thomson is a manifestation of this fact, for he has made good in connection with The Oakland Bank of Oakland, California, of which he is now a vice president. A native of the land of hills and heather, he was born in Glasgow in 1865 and spent his youthful days under the parental roof, being a son of Andrew T. and Mary (Thomson) Thomson. He attended the schools of his native city, after which he entered upon the study of law in the legal department of the City Chambers of Glasgow under Dr. Marwick.

Mr. Thomson was a young man of twenty-three years when in 1888 he acquired citizenship in California and in 1890 became a factor in its financial circles by entering the employ of the Oakland Bank of Savings, now The Oakland Bank, of which E. C. Sessions was then president, with W. W. Garthwaite as cashier and manager, the latter having since been elected to the presidency. Mr. Thomson's first duties were those of assistant bookkeeper and from that position he worked his way steadily upward through different departments of the bank until in 1904 he was made assistant secretary and in 1915 was appointed to the position of secretary, in which he continued until 1924. That year chronicled his election to the vice presidency and The Oakland Bank has since profited by his efforts in that capacity. His knowledge of the banking business is comprehensive and exact, gained through thirty-nine years of experience in which loyalty to duty has ever been one of his marked characteristics, combined with a progressiveness that has recognized and eagerly utilized opportunities.

His household is presided over by the lady who prior to their marriage was Miss Janet Ross, a native of Scotland, and their home is blessed with two children, Ross and Madalene.



WILLIAM W. GARTHWAITE

Mr. Thomson belongs to the Oakland Ad Club, to the Athens Athletic Club, to the Athenian Nile Country Club and the Oakland Press Club, while fraternally he is an Elk. A man of high principle and sterling worth, his kindly personality and his marked characteristics have gained him the warm regard of all with whom business or social relations have brought him in contact.

JOHN WOODROFFE GARTHWAITE.

John Woodroffe Garthwaite since 1921 has been trust officer and is now also a vice president of The Oakland Bank in the city of Oakland, where he was born in 1882, his parents being W. W. and Mary L. (Mason) Garthwaite. The father also figures in financial circles, being now the president of The Oakland Bank. The son obtained his early education in the Piedmont Avenue school, then a district school of Alameda county, California, and subsequently attended the schools of Oakland. When his textbooks were put aside he took his initial step in the business world as a clerk in a wholesale hardware house in San Francisco, and each task assigned him and each duty which he discharged brought him knowledge that has constituted a valuable element in his later career.

His association with financial interests of the state began in the year 1903, when he entered the stock and bond business in San Francisco, there remaining until 1911, when a complete breakdown in health caused him to seek the open and he devoted five years to ranching in southern California, spending much of the time in Riverside county. The out-of-door life proved adequate to his health needs and, fully restored to his normal condition, he returned to Oakland in 1917 to enter The Oakland Bank in charge of the bond department. In 1921 he was advanced through appointment to the position of trust officer and was later elected to a vice presidency. The responsibilities devolving upon him are fully met and he has proven that his powers are commensurate with his duties.

Mr. Garthwaite was joined in wedlock to Miss Edith G. Kelley and they have a daughter, Mary Elizabeth, who is now attending the Ransom and Bridges School for Girls in Piedmont, California.

Mr. Garthwaite belongs to the Athens Athletic Club and also to the Commonwealth Club. He is a man of keen intellect and sound judgment and his discrimination has made him a valuable factor in the success of The Oakland Bank, while his social qualities have proven attractive in the circles in which he moves.

OAKLAND CLEARING HOUSE ASSOCIATION.

The Oakland Clearing House Association was formally organized on July 13, 1906, the organization being the outgrowth of the Associated Banks of Oakland, which had been in existence for several years. The original officers were as follows: W. W. Garthwaite, president; L. G. Burpee, vice president; and George S. Meredith, secretary. George E. Sleeper was made manager of the Clearing House, which position he still holds. The same president and secretary have served continuously. H. A. Mosher, of the Central National Bank, is now vice president of the Association, L. G. Burpee having died some years ago.

The Oakland Clearing House Association functions in the manner usual to all such organizations and in addition has many rules for the conduct of business, the matter of subscriptions, etc.,—in short acts as a sort of protective organization for its members.

During the financial upheaval in 1907 the Oakland Clearing House Association issued seven hundred and fifty thousand dollars in Clearing House certificates.

OAKLAND TITLE INSURANCE AND GUARANTY COMPANY.

Oakland Title Insurance and Guaranty Company, conducting business in the Title Insurance building at Fifteenth and Franklin streets in Oakland, California, has assets of over one million nine hundred thousand dollars. Incorporated as a title insurance company in August, 1912, the company grew out of a title searching and abstract business known as The Leckie-Abraham Title Company, which last named company was incorporated in June, 1907, the antecedents of which came from the personal title business of the incorporators established by them in the year 1883. Oakland Title Insurance and Guaranty Company was the first title insurance company to be established in Alameda county and for more than six years after its incorporation alone occupied the title insurance field in said county.

The following interesting information concerning its business is taken from a pamphlet issued by the company: "The Oakland Title Insurance and Guaranty Company was incorporated by some twenty or twenty-five of Alameda county's best known men. From their experience as bankers, attorneys, examiners of title, purchasers and sellers of large real estate holdings, and as practical business men, they realized how unsatisfactory and inadequate, if not absolutely hazardous, is the method of handling titles to valuable property on the evidence of the so-called certificate of title which offers little or no protection for investments. In their experience they had been often forced to purchase title insurance from the San Francisco title insurance companies to satisfy clients or purchasers who came from the large cities where the universal mode of guaranty of title is furnished by title insurance and where title insurance is deemed as essential if not more essential than fire or marine insurance. Appreciating that the weakness of the certificate system in vogue in Alameda county lies not only in the lack of guaranty in the certificate of title furnished but in the lack of financial responsibility back of the certificate as compared with the purported risk assumed, the organizers of the Oakland Title Insurance and Guaranty Company determined to build a new company on a strong financial basis.

"The capital of the Oakland Title Insurance and Guaranty Company is two hundred and thirty thousand dollars, all of which has been fully paid up in cash, and one hundred thousand dollars of which has been, in accordance with the laws of the state of California governing the operation of title insurance companies, deposited with the state treasurer for the benefit of the policy holders of the company. All the securities of the company are open to inspection, not only to its stockholders, but to any

holder of a policy of title insurance or a prospective purchaser of title insurance. The fund deposited with the state treasurer is for the purpose of protecting holders of policies of insurance against loss thereunder. It cannot be diminished or withdrawn even though the company making the deposit should desire to retire or should cease writing title insurance, but must at all times be kept unimpaired. This deposit effectually assures the perpetuity of the company.

"In organizing the Oakland Title Insurance and Guaranty Company, there was taken over the Leckie-Abraham Title Company, with its proud record for clean, accurate and intelligent title and abstract work, since its establishment. The incorporators of the Oakland Title Insurance and Guaranty Company found in this company ready to their hands the thoroughly organized and excellently equipped title and abstract plant which must be the basis for a title insurance company."

The present officers of the Oakland Title Insurance and Guaranty Company are: William H. Donahue, president; W. P. Woolsey, vice president; Harrison S. Robinson, vice president; Benjamin J. Henley and C. J. Struble, vice presidents; and H. A. Steinbach, secretary. The members of the executive committee are Harrison S. Robinson (chairman), William H. Donahue, Ira Abraham, W. P. Woolsey, Carl H. Abbott, John J. McDonald, Stuart S. Hawley, Joseph R. Knowland and John S. Drum. The directors of the company are as follows: J. F. Carlston, Carl H. Abbott, Arthur H. Breed, Arthur W. Moore, Walter P. Woolsey, William H. Donahue, John J. McDonald, Irving Kahn, Harrison S. Robinson, Sherwood Swan, Benjamin J. Henley, Ira Abraham, John S. Drum, Stuart S. Hawley, Joseph R. Knowland, A. S. Lavenson, T. W. Harris, William Cavalier, George G. Jamieson and H. C. Capwell.

The business and prestige of the Oakland Title Insurance and Guaranty Company have been largely built up through the vision and the diligent and intelligent efforts of its chief organizer and founder, Ira Abraham, who has been identified with the title business of Alameda county for over twenty-two years, and who had been continuously its executive vice president and general manager until September 1, 1927, when he resigned from the executive staff of the company to accept the vice presidency of the American Trust Company. Mr. Abraham was born in Cloverdale, California, August 12, 1876. He acquired his early education in the schools of Portland, Oregon, and Ukiah, California, and was graduated from the University of California in 1899 with the degree of Bachelor of Arts. After three years of teaching in the high schools of Etna Mills and College City, California, he became manager of the educational book department of a San Francisco book depository. In 1904 Mr. Abraham accepted the editorship of the Berkeley Reporter of Berkeley, California, and in the following year became secretary and manager of The Realty Title Company, an abstract and title searching company of Oakland. In 1907 he associated himself with R. S. Leckie in the organization of The Leckie-Abraham Title Company above referred to. Mr. Abraham is past president of California Land Title Association

and for many years has been recognized as a leader in his profession and in no small degree responsible for the remarkable development of the title insurance business and escrow practices that have become so well established throughout the state. Mr. Abraham has for many years been identified with other business interests in Oakland: as vice president and director of Oakland Title Investment Company; vice president and director of Morris Plan Company of Alameda county; director of Alameda City Land Company and Oakland Income Properties Company. He is a member of the Masonic fraternity and of the Athens Athletic Club and displays a deep and helpful interest in all civic affairs.

INCOME PROPERTIES OF CALIFORNIA, INC. Oakland.

Income Properties of California, Inc., maintaining offices in the Central Bank building in Oakland, is an organization composed of some of the leading men of the Bay District engaged in the group ownership of income-producing properties. They offer subject to prior sale, the unsold portion of one million dollars seven per cent cumulative, non-callable, participating, preferred shares at par (one hundred dollars per share), plus fifty per cent of all remaining net profits.

The officers of the corporation are as follows: Norman de Vaux, chairman of the board; Frank H. Proctor, president; Frank C. Watson, executive vice president; J. A. Pizzotti, second vice president; George A. Dow, third vice president; and A. E. Washburn, secretary and treasurer. The members of the board of directors are Frank H. Proctor, Norman de Vaux, Max W. Koenig, George A. Dow, A. C. Hibbard, Frank C. Watson, B. M. Carlisle, George H. Wilhelm, W. K. Washburn, R. A. McGrath, C. L. Traver, J. A. Pizzotti, L. H. Bill and Frederick H. Reimers. The members of the advisory board are Ira Abraham, L. L. Lucas, Herbert Beckwith, E. T. R. Powell, John W. Lorimer, George H. Noble, O. A. Knopp, Frank J. Mahew and Thomas Derby.

The following is an excerpt from an article which appeared in The Magazine of Western Finance in December, 1926: "With Oakland as a nucleus for operations, the Income Properties of California, Inc., has been launched by a group of East Bay men to engage in the business of purchasing, owning, building, operating and selling income-producing properties in the downtown business zones of the most rapidly growing California cities. Realizing that a future expansion of the East Bay district will directly affect the value of business properties in that area, they have commenced operations in the city of Oakland. While it may be said that the appreciation of downtown Oakland property values had its real beginning in 1906, this movement was accelerated during the past five years by the establishment of new industries and the influx of new population.

This has resulted in a rise in values for desirable locations of from fifty to five hundred per cent since 1921. This enhancement of values has, in turn, necessitated the employment of greatly increased sums in real estate turnovers, and collective buying and selling, such as the corporation will practice, is the outgrowth of the situation thus created. * * * Incorporated under the laws of Delaware, Income Properties of California, Inc., has a capitalization of five million dollars, consisting of forty-five thousand preferred shares with a par value of one hundred dollars each, and five thousand shares of common stock of the same par value." The aggregate resources of financial and commercial institutions represented on the directorate of Income Properties of California, Inc., are in excess of two hundred million dollars.

The following is an excerpt from an article which appeared in the Oakland Tribune under date of February 6, 1927: "Representing what will total an investment of five hundred thousand dollars, Income Properties of California, Inc., has announced the purchase of one hundred feet on the south side of Seventeenth street, one hundred feet west of Telegraph avenue. The company comments: 'Income Properties of California, Inc., the directorate of which includes some of the shrewdest operators in East Bay properties, has been in the market for some time for either income-producing property, and it is known that an extensive survey has been made to determine the trend of future developments. Considerable interest has been evidenced in the operations of the corporation and the wisdom of this purchase is confirmed by the valuations placed upon properties in this district by leading realtors.'"

From their initial step in the conduct of their business the Income Properties of California, Inc., have made steady advance and there is no fear as to their future because back of the organization are men of well known business ability who are developing their interests along wise and progressive lines, making safety a basic element. The latter feature is shown in the fact that the corporation can invest only in income-producing business property in the center of cities or at important sub-centers. This is the safest form of realty investment, because it is the very stronghold of realty values. Before it can be purchased, this property must have been judged by three appraisers to have an actual or potential earning power of at least seven per cent. One of these must be approved by the insurance commissioner or the superintendent of banks; one must be an officer of the corporation, and the other a disinterested and competent appraiser. Surplus funds can be invested only in securities approved for savings banks, trust companies, building and loan corporations, mortgage insurance corporations, or guaranteed by insurance companies authorized to do business in the state of California. In addition to these protective provisions, by confining its purchases to the smaller units, the corporation will enable an unusual degree of security through diversity of investment. The large capital of the company, thus invested, will permit the holding of many properties. Confining its activities to those cities of California where economic conditions and business growth are

most favorable, the company will make the security of principal a prime consideration. These operating advantages, with the unquestioned ability of the men selected for the directorate, make for a security of principal and income not possible to the single investor in the real estate field.

HALL-LANDREGAN & COMPANY.

Oakland.

Hall-Landregan & Company, general stock and bond brokers, began business in May, 1925, opening offices in the Syndicate building in Oakland. The partners in the enterprise are Frank T. Hall, James A. Landregan and Frank W. Bilger. They make a specialty of handling public utility bonds and at this writing are engaged in selling the six and one-half per cent gold note issue of the Oakland Paving Company. From their original location they have removed to new quarters in the Latham Square building, which has been recently completed and is one of the finest office buildings of Oakland.

FRANK T. HALL.

Frank T. Hall, active in Oakland's financial circles as senior partner in the general stock and bond business conducted under the name of Hall-Landregan & Company, was born in the city which is still his place of abode. Here the name of Hall has long figured in connection with the moneyed and business interests of this section, for his grandfather, E. M. Hall, was one of the original members and owned a seat on the old Mining Exchange of San Francisco. Moreover, he was one of the pioneers early connected with the search for gold in this state and a notable figure of that day. He was the first president of the Oakland Bank of Savings.

The public school system of Oakland and of Berkeley, California, afforded Frank T. Hall his opportunities for the acquirement of a preliminary education, while later he had the benefit of two years' instruction in the University of California as a member of the class of 1915. He then turned to business life and became actively interested in lithographing in Oakland, devoting his attention to that line until 1917, at which time the red-blooded, physically fit young men of the country were responding with patriotic fervor to the call to arms. Mr. Hall entered the navy for three years and during the World war period was on duty on both the east and the west coasts. Toward the close of the year 1919, having received his honorable discharge, he entered the bond business as a representative of the firm of Bond & Goodwin & Tucker of San Francisco and thus received the initial training which has made possible his later success. He resigned his position with that firm in 1925 in order to organize the firm of Hall-Landregan & Company for the conduct of a general stock and bond brokerage business, and offices were opened in the Syndicate building in Oakland, Mr. Hall's associates in the enterprise being James A. Landregan and Frank W. Bilger. They make a specialty of handling public utility bonds and at this writing are engaged in selling the six and one-half per cent gold note issue of the Oakland Paving Company. Something of the success of their undertaking finds visible expression in their removal to new quarters in the Latham Square building, recently completed and one of the finest office buildings of the city.

Frank T. Hall is a member of the Oakland Chamber of Commerce, which indicates something of his interest in civic affairs and public progress. His present part-

ner, James A. Landregan, a native of Berkeley, California, received his bond experience with the Anglo-California Trust Company of San Francisco, with which he remained two years. Both are alert, energetic young business men, ambitious for success and willing to pay the price of persistent and concerted effort.

McCLURE, HAYES COMPANY, INC.
Oakland.

The McClure, Hayes Company, Inc., conducting a general stock and bond business and handling municipal and corporation bonds, was incorporated on the 19th of January, 1926, and opened offices in the Ray building in Oakland. The following named assumed official control of the business: Malcolm McClure, president; Ronald B. Hayes, vice president; and James W. McClure, secretary and treasurer. The firm specializes in income properties, which are very closely allied with realty bonds, and all types of bonds, and they have included this department and the real estate department under one head. McClure, Hayes Company also maintain a legal department and are in a position to act as counselors for their clients on any form of investment. They likewise conduct an insurance department and at all times most carefully safeguard and protect the interests of their clients.

MALCOLM McCLURE.

Malcolm McClure, of the McClure, Hayes Company, Inc., is conducting a stock and bond business that was incorporated on the 19th of January, 1926, and is therefore one of the newer institutions of the kind in Oakland but already has become well established as a center of investment banking.

Mr. McClure was born in Oakland, a son of James W. McClure, and went to the Atlantic seaboard for his educational training, or at least a part of it, becoming a student in the Staunton Military Academy of Staunton, Virginia. He afterward matriculated in the University of the South in Sewanee, Tennessee, and was graduated with the class of 1920. When he had completed his course he returned to the Pacific coast and entered the employ of Bond, Goodwin & Tucker of San Francisco, while later he occupied a position in the bond department of the firm of George D. Roberts & Company.

On severing that connection Mr. McClure went to Oakland to assist J. K. Russell in opening a branch office for the bond house of Russell-Colvin Company and there remained until he established business on his own account in the Ray building in Oakland under the firm name of the McClure, Hayes Company, Inc. He has since been the president, with Ronald B. Hayes as vice president and James W. McClure as secretary and treasurer. The firm specializes in income properties, which are very closely allied with realty bonds, and likewise handles other types of bonds, maintaining also a legal department, so that they are in a position to act as counselors for their clients on any form of investment. They also maintain an insurance department and at all times most carefully safeguard and protect the interests of their clients, whose number is increasing daily, while the business is continually growing in volume and importance. Mr. McClure is well known in central California, where the greater part of his life has been passed, and he has membership with the Athenian Nile Club, the Mount Diablo Country Club and the Press Club, and is also a member of the original group of underwriters sponsoring the new Amatsa Athletic Club of San Francisco.

AMADOR VALLEY SAVINGS BANK.

Pleasanton.

The Amador Valley Savings Bank, of Pleasanton, was organized in March, 1913, by Claude Smallwood, its original capital being twenty-five thousand dollars, and was opened for business May 14, 1913, the deposits on that day amounting to one thousand, three hundred and seventy-five dollars and forty-one cents. The first officers were: H. P. Mohr, president; Dr. C. A. Case, vice president; Claude Smallwood, cashier and secretary; and J. C. Mendonca, assistant cashier and treasurer, all of whom have continued in these capacities excepting that A. B. Pickard has succeeded Dr. C. A. Case, deceased. Credit for the development of the business is due chiefly to H. P. Mohr, A. B. Pickard, J. C. Mendonca, R. W. Apperson and Claude Smallwood.

The bank derives its business largely from Pleasanton and vicinity. It is affiliated with The First National Bank of Pleasanton and was organized mainly that the demand for real estate loans in the community might be taken care of. The Amador Valley Savings Bank has enjoyed a steady and sound growth and is in good condition. The earnings have been very satisfactory. In 1920 the earned surplus of eleven thousand dollars was converted into stock, in the process of doubling the capital of the bank, and since that time the bank has earned a new surplus of twenty-nine thousand dollars. The present year promises to be a very good one, though not a banner year. The following table indicates the growth in the bank's resources:

December 31, 1913	\$ 39,702.19
December 31, 1916	393,435.71
December 31, 1920	427,144.43
December 31, 1923	615,736.23
December 31, 1926	684,792.61

BANK OF PLEASANTON.

The Bank of Pleasanton was organized February 19, 1893, by E. L. Benedict, with a capital of twenty-five thousand dollars, and was opened for business on the 23d of February following. Its first officers were: P. N. Lilienthal, president; A. G. Platt, vice president; and E. L. Benedict, cashier and active head. The original directorate was composed of Henry Arendt, John C. Hortensten, P. N. Lilienthal, E. L. Benedict and A. G. Platt. Mr. Lilienthal served as president until his death in 1903, when he was succeeded by T. W. Harris, now superior judge of Alameda county, who has remained at the head of the institution to the present time. Charles H. Schween was elected vice president at that time and has since continued in that official capacity, while Thomas H. Silver has filled the position of assistant cashier since 1911. The members of the

board of directors at this time are Judge T. W. Harris, Charles H. Schween, E. L. Benedict, T. H. Silver and J. R. Cruikshank.

In the year 1912 the Bank of Pleasanton increased its capital to fifty thousand dollars—one-half from earnings and one-half from stock subscription. For many years the institution has paid about twelve per cent dividends. Its report of condition at the close of business on the 12th of April, 1926, showed:

Capital paid in.....	\$ 50,000.00
Surplus	70,000.00
Undivided profits	11,637.46
Deposits	874,856.01
Resources	1,006,493.47

The Bank of Pleasanton conducted business on a site opposite the depot until 1910, when removal was made to a modern bank and store building at the corner of Main and Neal streets in Pleasanton.

FIRST NATIONAL BANK. Pleasanton.

The First National Bank of Pleasanton was organized by Claude Smallwood, in 1910, with a capital of twenty-five thousand dollars, and opened its doors for business on the 6th of December, 1910. H. P. Mohr was chosen the first president, while Claude Smallwood became cashier and active head. Both officials have remained in their respective positions to the present time. Dr. C. A. Case served as vice president until his death in 1923, when he was succeeded by A. B. Pickard. The original directorate was composed of H. P. Mohr, Claude Smallwood, C. A. Case, J. C. Mendonca, D. Devany, W. J. Dakin, M. Koopman and A. B. Pickard. The members of the board of directors at the present time are as follows: H. P. Mohr, president; A. B. Pickard, vice president; Claude Smallwood, cashier; J. C. Mendonca, assistant cashier; Randolph W. Apperson, D. Devany, M. Koopman and H. Reimers.

In March, 1913, the Amador Valley Savings Bank was organized as an auxiliary institution with the same officers and directors and with a capital of twenty-five thousand dollars, which was increased to fifty thousand dollars in May, 1921. The institution has paid annual dividends of eight per cent during the last few years. Temporary quarters were occupied until the completion of a modern bank building in the spring of 1911, which was erected by a separate corporation and later purchased by the bank.

In their report of condition at the close of business December 31, 1925, the First National Bank and the Amador Valley Savings Bank showed combined resources of one million, thirty-two thousand, four hundred and thirty-six dollars and seventy-four cents.

FIRST NATIONAL BANK OF SAN LEANDRO.
BANK OF SAN LEANDRO.

The First National Bank of San Leandro and the Bank of San Leandro, affiliated institutions, became branches of The American Bank, now the American Trust Company, of San Francisco, on the 3d of October, 1924. The Bank of San Leandro was organized by S. Huff in May, 1893, with an authorized capital of one hundred thousand dollars, of which twenty-five thousand dollars was paid up. The members of the original board of directors were as follows: S. Huff, president; R. S. Farrelly, vice president; Joseph Herrscher; J. B. Mendonca; L. C. Morehouse; T. P. Cary and Dr. G. Vivian. Mr. Huff remained the executive head of the institution until his death in 1908, when he was followed in the presidency by L. C. Morehouse, who in turn was succeeded by T. P. Cary, and the last named gave place to his son, A. B. Cary. The official position of vice president has been filled, respectively, by R. S. Farrelly, L. C. Morehouse, T. P. Cary, A. B. Cary and J. B. Mendonca. Charles H. Hale served continuously as cashier, secretary and treasurer until the institution was sold to The American Bank and is now manager of the San Leandro branch of the American Trust Company.

The First National Bank of San Leandro was organized May 6, 1910, with a paid-up capital of fifty thousand dollars, under the control of the same officers and directors as were in charge of the Bank of San Leandro. The board members at that time were A. B. Cary, A. Lucio, J. B. Mendonca, L. C. Morehouse, F. Stenzel, F. H. Williams and C. H. Hale.

The combined report of the First National Bank and the Bank of San Leandro at the close of business December 31, 1923, showed:

Capital—Paid up	\$ 226,750.00
Surplus and profits	237,024.74
Deposits	4,039,885.63
Resources	4,556,004.08

CHARLES H. HALE.

Charles H. Hale, manager of the San Leandro branch of the American Trust Company, has been the active head of this banking establishment for more than a third of a century, having taken charge thereof on its organization as the Bank of San Leandro in 1893. A native son of the Golden state, he was born in Contra Costa county on the 11th of July, 1867. His father, Henry M. Hale, was one of the organizers of the Bank of Martinez.

Charles H. Hale pursued his education in public and private schools of Oakland and when still but a boy obtained a position in the Bank of Martinez. About 1886 he removed to San Francisco, where he was employed in a wholesale house for a period of six years. Subsequently he embarked in business on his own account, being thus engaged for a short time. When the Bank of San Leandro was organized, in 1893, Mr. Hale became identified therewith as its first cashier and manager. He was retained in the position of manager when on the 3d of October, 1924, the institution was sold to The American Bank, now the American Trust Company, becoming its San

Leandro branch. His understanding of modern banking methods and his diligence and progressive spirit constitute him a valued factor in the successful control and promotion of this branch banking concern, the prosperity of which is attributable in large measure to his ability and fidelity. Mr. Hale was for a time a director in the Bank of Martinez and also in the Bank of Centerville. He is a resident of San Leandro and is widely recognized as one of the representative financiers as well as substantial and highly esteemed citizens of Alameda county.

SAN LEANDRO NATIONAL BANK.

The San Leandro National Bank, of San Leandro, was organized July 29, 1925, by W. J. Gannon, Edmond E. Herrscher, James A. Dalziel, Arthur A. Rogers and John H. Begier, with a capital of one hundred thousand dollars (all paid in) and reserve of ten thousand dollars. The original officers and directors were as follows: W. J. Gannon, president; James A. Dalziel, vice president; John H. Begier, vice president; Leo H. Martin, cashier; Warren A. Bechtel; Arthur A. Rogers; S. Godchaux; Robert W. Shannon; and Philip Ehrlich. John C. Vargas succeeded Mr. Ehrlich as a director and Dr. L. Michael succeeded L. H. Martin as a director, the latter, however, continuing in the official capacity of cashier.

The San Leandro National Bank began business on the 21st of September, 1925, in leased quarters at 115 Ward street, at the corner of Washington street, San Leandro, which were remodeled into a modern banking home.

STATE BANK.

San Leandro.

The State Bank, of San Leandro, was organized and first incorporated as the San Leandro State Bank, but upon the establishment of its branches it was deemed advisable to drop the name San Leandro. The organization was effected in September, 1911, by A. S. Weaver, H. C. Barton, R. H. Cross and J. N. Frank with an authorized capital of one hundred thousand dollars, of which fifty thousand dollars was paid in. The bank opened for business September 25, 1911, with A. S. Weaver as president and cashier, J. N. Frank as vice president and H. C. Barton as assistant cashier, while in addition to the officers on the board of directors were Daniel Best, J. J. Gill, J. J. Smith, R. H. Cross, L. J. Martin, Charles Q. Rideout and T. R. Maderia. From the beginning Mr. Weaver has continuously served as president, but Mr. Frank passed away in New Orleans at a Shriners' meeting in May, 1914, when he was succeeded by Daniel Best as vice president. H. C. Barton has virtually been cashier since the organization but was elected to that office in 1922, and L. B. Stagner was added to the official force as assistant cashier. The present board of directors of the State Bank include A. S. Weaver, J. J. Smith, R. H. Cross,

M. D. Chamberlin, P. C. Hansen, C. L. Best, L. H. Bill, N. A. McConaghy, Farley B. Granger, J. J. Gill and C. Q. Rideout.

In April, 1918, a branch of the State Bank was established at Hayward and when, in July, 1921, the First National Bank of Hayward was purchased by the Bank of Italy and the town was thus left without a national bank, this branch applied for a national charter and nationalized its commercial business under the name of the First National Bank in Hayward, continuing its savings department, however, under the name of the State Bank. In August, 1921, a second branch was established at Centerville and in April, 1925, a third branch at Newark. The officers of the First National Bank are: A. S. Weaver, president; J. J. Smith, vice president; A. A. DeMello, cashier; and A. S. Weaver, R. H. Cross, C. L. Best, P. C. Hansen, J. J. Smith, Farley B. Granger, J. J. Gill, Ray C. King, M. E. Picanco and H. W. Owen, directors.

The capital of the State Bank has been increased to meet the requirements and there is now an authorized capital of five hundred thousand dollars, of which two hundred and thirteen thousand dollars has been paid in. The statement of December 31, 1925, of the State Bank showed:

Capital paid in	\$ 213,200.00
Surplus	49,680.00
Undivided profits	41,584.31
Deposits	2,452,354.01
Total	<u>\$2,756,818.32</u>

The statement of the First National Bank in Hayward showed:

Capital paid in	\$ 50,000.00
Surplus	3,000.00
Undivided profits	6,348.00
Deposits	237,660.00
Total	<u>\$297,008.00</u>

From the organization the State Bank of San Leandro was located in the Best building at the corner of East Fourteenth street and Estudillo avenue, but in April, 1924, a remodeling was made whereby they doubled their space and thereby greatly increased their facilities for capably handling the bank's business.

ALBERT S. WEAVER.

Albert S. Weaver is a prominent figure in financial circles of Alameda county as president of the State Bank of San Leandro and the First National Bank in Hayward, both of which institutions he organized. He was born at Princeton, Missouri, in April, 1875, and in pursuit of an education attended the public schools of Cedar Rapids, Iowa, and Columbus, Ohio, and also took a course of study in Avalon College at Trenton, Missouri. He was a young man of twenty years when in 1895

he came to California as an instructor in the San Francisco Business College, in which he subsequently purchased a half interest and of which he eventually became sole owner. Early in 1911 Mr. Weaver sold the San Francisco Business College and entered the International Banking Corporation. In September of that year he came to San Leandro and organized the State Bank, of which he has remained at the head through the intervening period of sixteen years. In 1923 he organized the First National Bank in Hayward, of which he has served as president to this time, his ability as a financier being demonstrated in the steady growth and continued success of the institutions which he controls. Mr. Weaver is also the president of the Western Harvester Company of Stockton, a subsidiary of the Caterpillar Tractor Company of San Leandro, and a director of the East Bay Title Company of Oakland. His home is in Stockton.

HENRY CLAY BARTON.

Henry Clay Barton, cashier of the State Bank of San Leandro, has been continuously connected with this institution since its doors were opened for business in September, 1911, and has been its acting head since January, 1926. He has also taken a prominent part in civic affairs and has served as city treasurer of San Leandro since 1925.

His birth occurred at Willows, Glenn county, California, on the 10th of May, 1882, his parents being H. C. and Delia (Meehan) Barton. In the acquirement of an education he attended the grade and high schools at the place of his nativity and subsequently pursued a course of study in Heald's Business College of San Francisco. His initial experience in the business world was gained during a short period of employment with the real estate firm of Burnham & Marsh, after which he spent five years in the service of the Haslacher & Kahn Warehouse Company at Oakdale. It was in 1906 that he came to San Leandro and accepted the position of cashier with the Best Manufacturing Company, which he thus represented until the concern sold out to the Holt Manufacturing Company in September, 1909. Thereafter he conducted a grocery enterprise on his own account until January, 1911, after which he became office manager for the C. L. Best Gas Tract Company at Elmhurst.

In September, 1911, upon the opening of the State Bank at San Leandro, Mr. Barton entered the institution in the capacity of assistant cashier, thus serving until 1922, when he was made cashier. He has been acting head of the bank since January, 1926, and actuated at all times by a spirit of unfaltering enterprise, has contributed in large measure to its success. Mr. Barton is also the secretary of the Eden Bakeries Company and has become widely known as an able banker and substantial business man of his community.

In 1925 Mr. Barton was made city treasurer of San Leandro, in which office he has served most acceptably to the present time. He is also a director of the San Leandro Chamber of Commerce and the San Leandro Kiwanis Club and has ever taken an active and helpful part in those projects looking toward civic advancement and progress. He belongs to the Native Sons and fraternally is affiliated with the Masonic order, the teachings and purposes of which find in him a worthy exemplar. The many sterling characteristics which he has displayed in the varied relations of life have gained for him the friendship and high regard of those with whom he has been associated.

BUTTE COUNTY NATIONAL BANK.

Chico.

The Butte County National Bank of Chico was established in July, 1871, as the private banking firm of Rideout, Smith & Company, by N. D. Rideout and William Smith, of Marysville and Charles Faulkner

of Oroville. Business was begun on Broadway, between First and Second streets. In January, 1873, the firm of Rideout, Smith & Company was incorporated as the Bank of Butte County, with a capital of two hundred and fifty thousand dollars. The institution opened for business under this name on the 1st of February, 1873. The following officers were elected: George C. Perkins, president; Harmon Bay, vice president; and Charles Faulkner, cashier and secretary. On the original board were: N. D. Rideout; Hon. George C. Perkins, once governor of California and United States senator; and H. P. Brisco, of Chico. Mr. Perkins served as president until January, 1875, when he was succeeded by Harmon Bay. In 1879 the latter was succeeded by N. D. Rideout, who remained the executive head of the bank until his death in 1907, when C. F. Lusk became president and thus served throughout the remainder of his life, passing away in February, 1913. William J. O'Connor was next made president and continued in that official capacity until the sale of the bank to the Bank of Italy in 1922.

Charles Faulkner occupied the cashiership from 1873 until his death in 1897 and his successor, John R. Robinson, filled the position from the latter year until May, 1912, when he resigned on account of ill health. Ed Harkness was elected cashier in 1912 and became both vice president and cashier in December, 1917, filling the dual official position until the sale of the institution.

The office of vice president was filled, successively, by A. H. Chapman, F. C. Lusk, George C. Perkins, William J. O'Connor, A. F. Jones and Ed Harkness. S. K. Troxel was assistant cashier and secretary, and W. F. Matthews and D. W. Cooper were assistant cashiers when the bank was sold. The members of the board of directors at that time were W. J. O'Connor, Ed Harkness, Guy R. Kennedy, J. L. Gianella, Ben E. Crouch, A. G. Simpson and Stanley L. Sproul.

In January, 1877, the bank published a report showing resources of four hundred and nineteen thousand, four hundred and eighty-five dollars. This grew to be one of the largest and strongest banks in the Sacramento valley, north of Sacramento, showing resources on December 29, 1920, totaling three million, six hundred and thirty-four thousand, seven hundred and seventy-nine dollars. Its last statement, published September 15, 1922, showed:

Capital	\$ 250,000.00
Surplus	175,000.00
Deposits	1,993,859.00
Resources	2,518,378.00

On October 2, 1922, this became the Chico branch of the Bank of Italy, with E. T. Williamson (assistant vice president) in charge. Ed Harkness is chairman of the advisory board, W. J. O'Connor is vice president and S. K. Troxel is cashier.

BUTTE COUNTY SAVINGS BANK.

Chico.

The Butte County Savings Bank of Chico, organized in 1905 by the stockholders of the Butte County National Bank, was capitalized for one hundred thousand dollars and was opened on the 2d of September, 1905, with N. D. Rideout as president, E. T. Williamson as cashier, secretary and treasurer and J. R. Robinson as vice president, while on the board of directors were N. D. Rideout, J. R. Robinson, F. C. Lusk, C. C. Royce, B. Cussick and J. B. Robinson. Mr. Rideout died August 3, 1907, and J. R. Robinson was elected to the presidency, while C. C. Royce succeeded him as vice president and T. H. Barnard was elected a director. In July, 1909, J. B. Robinson resigned as a director and E. T. Williamson was chosen to fill his place. In March, 1913, occurred the death of Mr. Lusk, who was succeeded by John W. Konning as a director. John R. Robinson died in October, 1915, when B. Cussick was elected to the presidency and T. H. Barnard became vice president, while Stanley L. Sproul succeeded him as a director. In September, 1916, T. H. Barnard passed away and J. W. Konning was elected vice president and Guy R. Kennedy a director. The death of B. Cussick in January, 1917, led to the election of John W. Konning as president, while Guy R. Kennedy became vice president and James H. Jones a director. Mr. Konning's death in July, 1918, led Guy R. Kennedy to become president, while James H. Jones was made vice president and H. C. Compton a director. In January, 1923, E. T. Williamson, who had been cashier from the organization, resigned to become assistant vice president in charge of the Chico branch of the Bank of Italy and Stanley L. Sproul was elected first vice president and manager, with T. J. Bohling as cashier. Mr. Jones died in December, 1925, and was succeeded by J. H. Minderman as a director.

This bank has enjoyed a prosperous career from the start and paid its first dividend of three per cent on July 1, 1908. In 1909 the dividend rate was increased to six per cent, in 1922 to ten per cent and since 1923 it has been twelve per cent. The interest paid on deposits was three and one-half per cent until November, 1911, when it was increased to four per cent.

On July 29, 1915, the Butte County National Bank and the Butte County Savings Bank purchased the Bank of Chico, the National Bank taking over the commercial business and the Savings Bank the savings business and building of that institution. In October of that year the Butte County Savings Bank removed from its first quarters adjoining the Butte County National Bank to its present location, formerly the home of the Bank of Chico. In April, 1916, the capital stock was increased to one hundred and fifty thousand dollars by additional stock subscription and in March, 1920, to two hundred thousand dollars. Following is the bank's statement of June 30, 1926:

Capital	\$ 200,000.00
Surplus	60,000.00
Profits	30,000.00
Deposits	2,000,000.00
Real estate loans	1,600,000.00
Resources	2,500,000.00

FIRST NATIONAL BANK.

Chico.

The First National Bank of Chico, whose deposits exceed those of any other moneyed institution of Butte county, was founded by A. H. Smith and on August 1, 1907, opened its doors to the public. It was started with a capitalization of fifty thousand dollars and the first officers were: B. S. Kerns, president; Wendel J. Miller, vice president; A. H. Smith, cashier; and E. J. Cain, assistant cashier. B. S. Kerns, Wendel J. Miller, A. H. Smith, C. B. Swain, I. F. Eaton, C. F. Reynolds and J. F. Morehead constituted the first board of directors. Mr. Kerns acted as president until 1910, when W. J. Miller became the executive head of the bank, remaining as such until his death in 1914, when A. H. Smith was called to the office. At the time of Mr. Miller's selection for the presidency C. G. Reynolds and C. B. Swain became vice presidents of the bank, which Mr. Swain represented in that capacity until January, 1924, when he resigned. Mrs. Susie Miller was chosen to fill his place and Mr. Reynolds tendered his resignation about 1920. There have been surprisingly few changes in the bank's executives in the seventeen years which have passed since its establishment. The present officers are: A. H. Smith, president; Mrs. Susie Miller, widow of W. J. Miller, vice president; E. J. Cain, cashier; Thomas Crew, assistant cashier, and these, together with A. G. Eames, J. F. Morehead and Lon Bond, comprise the board of directors.

In July, 1920, it was found necessary to increase the capitalization of the bank to one hundred thousand dollars, and in October, 1925, it was raised to one hundred and fifty thousand dollars through additional stock subscriptions. The following table of resources, taken at intervals of three years, shows a steady and healthful growth:

August 1, 1908	\$ 283,417.14
August 1, 1911	682,010.03
August 1, 1914	938,945.19
August 1, 1917	1,344,467.68
August 1, 1920	2,102,780.28
August 1, 1923	2,175,340.26
August 1, 1926	2,376,987.79

The last statement of the bank, issued June 30, 1926, was as follows:

Capital	\$ 150,000.00
Surplus and profits	68,824.00
Circulation	149,300.00
Deposits	2,612,143.00
Resources	2,980,268.00

The bank first occupied the small storeroom on Broadway, near Third, now used as a real estate and insurance office by George E. Vadney. These quarters soon proved inadequate and the premises at Third and Main streets were leased. The business grew by leaps and bounds and in 1923 the present site at the southwest corner of Main and Third streets was secured. It had long been occupied by the Union Hotel, one of the old landmarks of the town, and in August, 1924, the ancient hostelry was replaced by a modern bank and office building representing an expenditure of over two hundred thousand dollars.

ARTHUR H. SMITH.

Arthur H. Smith, organizer and president of the First National Bank of Chico, is a native of Osawatomie, Kansas, where he was born in 1876, and received his education there in the public schools. His father was Reuben Smith, Civil war veteran, farmer, banker, state assemblyman and senator, and a man of prominence in the Sunflower state.

After leaving school Arthur H. Smith entered the Farmers and Mechanics Bank at Osawatomie and gained his initial banking experience there through ten years' service, finally reaching the post of assistant cashier. In 1902 he made his way westward to Reno, Nevada, where he served as assistant cashier in the Farmers and Mechanics National Bank until 1905. In the latter year he moved to Fortuna, Humboldt county, California, where he organized the Bank of Fortuna, serving in the capacity of cashier until he sold his interests there in 1907. Attracted to Chico by reason of its prosperity and future, Mr. Smith believed that here was an excellent opportunity for the establishment of a national bank, and accordingly that same year he came to Chico and set about the organization of a financial institution. Interesting local and other capitalists in the proposition, the required capital stock was subscribed, the proper authorization issued by the federal authorities and the bank commenced business August 1, 1907, with Mr. Smith as cashier. Devoting his entire time and abilities to the business of building up the bank, Mr. Smith so succeeded that upon the death of W. J. Miller he was made president on January 9, 1915, in which capacity he has continued throughout the intervening period of more than twelve years. He is also a director of the Bank of Durham and was for some years a director of the Peoples Savings and Commercial Bank of Chico.

PEOPLES SAVINGS & COMMERCIAL BANK.

Chico.

The Peoples Savings & Commercial Bank of Chico was organized February 27, 1914, chartered April 22, 1914, and opened for business July 25, 1914. The prime movers in its organization were J. F. Morehead,

Lee Richardson, J. A. Bennett, C. B. Swain, Duncan McRae, Jesse Bennett, J. H. Richardson, A. H. Smith and A. H. Mahon, who comprised the first board of directors. The first officers chosen were as follows: J. F. Morehead, president; Lee Richardson, vice president; J. A. Bennett, vice president; H. S. Moir, cashier; and a Mr. Mitchell, assistant cashier. E. A. Opsal succeeded Mr. Mitchell as assistant cashier in June, 1918, and in September, 1924, was elected cashier, A. H. Sanborn being made assistant cashier. Roy C. Uhl was added as assistant cashier in January, 1926. The members of the board of directors at this time are J. F. Morehead, J. A. Bennett, Lee Richardson, C. B. Swain, Jesse Bennett, Duncan McRae, A. H. Mahon, J. H. Richardson and H. C. Compton.

The original capital stock of sixty-five thousand dollars was increased in February, 1920, to one hundred thousand dollars by additional stock subscription. The institution has paid regular dividends of eight per cent per annum. Its statement of June 30, 1926, presents the following figures:

Surplus	\$ 18,000.00
Undivided profits	20,667.00
Commercial deposits	371,866.00
Savings deposits	582,385.00
Resources	1,080,883.00

BANK OF DURHAM.

The Bank of Durham, which had its inception in 1913, was founded by James N. Smith and on February 11 of that year was opened for business under the name of the Commercial Bank of Durham. The first officers were: T. H. Mitchell, president; G. W. Jones, vice president; James N. Smith, cashier; and J. B. Runnells, assistant cashier. T. J. Troxel succeeded George W. Jones as vice president and in 1915 James N. Smith retired as cashier, at which time J. A. Williams assumed his duties. In January, 1923, the following officers were elected: W. S. Hall, president; T. S. Troxel, vice president; and S. N. Graves, cashier. They are still serving in these capacities and their associates on the board of directors are T. H. Mitchell, Harry Deirup, F. A. Dickerson and A. H. Smith. With the exception of the last named, who is president of the First National Bank of Chico, and Harry Deirup, a well known attorney of that place, all are local men of prominence and the business of the bank is drawn from the surrounding farming community.

The bank's first statement, dated June 3, 1913, showed undivided profits of nine hundred and eighty dollars, individual deposits of thirty-two thousand dollars, time deposits of five hundred and twenty dollars, and resources amounting to fifty-nine thousand, four hundred and twenty-three dollars. According to its last statement, issued June 30, 1926, the bank had a surplus of one thousand dollars, undivided profits of three thousand and twenty-three dollars, deposits of one hundred and fifty-

seven thousand, five hundred and sixty-one dollars, and resources totaling one hundred and ninety-five thousand and eighty-four dollars. This was issued when the business was at its lowest ebb and at the close of 1926 the deposits amounted to two hundred and sixty-nine thousand dollars, while in 1927 they will probably reach three hundred thousand dollars. The original capital of twenty-five thousand dollars has remained the same and on November 15, 1924, the name was changed to the Bank of Durham. At the time of its organization a modern building was erected and this has since housed the institution.

SIDNEY N. GRAVES.

Sidney N. Graves, cashier of the Bank of Durham in the enterprising town of Durham, was born in Nebraska in 1888 and was but six years of age when brought to California in 1894. His education was acquired in the grammar and high schools of Sacramento and of Oakland and was completed with university extension work and a course in a business college. He afterward studied in the American Institute of Banking under Dr. Cross and familiarized himself with those banking methods which are regarded as standard and which recognize the trend of modern progress and development in the business world.

In 1907 Mr. Graves entered the Yokohama Specie Bank at San Francisco and his fidelity and capability are indicated by the fact that he there remained until 1918, when he resigned his position to engage in farming near Durham with the Durham State Land Colony. He did not find agricultural pursuits altogether to his liking, however, and in 1921 he returned to banking by entering the Bank of California in San Francisco. The following year he accepted the position of auditor in the First National Bank of Berkeley and in February, 1923, came to the Bank of Durham as its cashier and active head. Through the intervening period of four years he has remained in this connection, giving the major part of his time to the duties and interests of the bank but still retaining his farming interests in this community. He measures up to all requirements in financial circles and, moreover, is numbered among the worthy and substantial citizens of his section of the state.

BANK OF OROVILLE.

The Bank of Oroville was organized in June, 1892, by S. C. Lillis, J. M. Ward, Charles St. Sure, M. Goldstein and E. Tucker, who comprised the first board of directors. The institution opened its doors for business on the 9th of June, 1892, under the direction of J. M. Ward as president and C. H. Schiveley as cashier. The following year C. W. Putnam was made assistant cashier. Mr. Ward resigned the presidency in 1893 but continued as a director until his death in 1917. S. C. Lillis succeeded him as president and remained in that official capacity until his death in January, 1918. His successor, H. C. Lillis, had served as the executive head of the institution for one year when in January, 1919, he became chairman of the board of directors, W. W. Gingles being elected president. C. H. Schiveley served as cashier until 1903, when W. W. Gingles came into the institution in the dual official capacity of vice president and cashier and converted it into a national bank. When Mr. Gingles was

elected to the presidency, C. W. Putnam succeeded him as vice president and cashier.

The Bank of Oroville had an authorized capital of one hundred thousand dollars, of which fifty thousand dollars was paid up. When in 1903 Mr. Gingles nationalized the institution it had acquired surplus and undivided profits of seventeen thousand dollars, of which seven thousand dollars, together with the capital of fifty thousand dollars, was transferred to the First National Bank and ten thousand dollars retained as capital of the Bank of Oroville. The latter remained inactive until 1914, at which time a special dividend of fifteen thousand dollars was declared by the First National Bank and transferred to the Bank of Oroville, creating a capital of twenty-five thousand dollars. On the 30th of June, 1926, the Bank of Oroville reported:

Capital	\$30,000.00
Surplus	44,000.00
Undivided profits	1,019.00

The First National Bank on the same date showed:

Capital	\$50,000.00
Surplus	51,000.00
Undivided profits	18,002.00

Moreover, semi-annual dividends have been paid since June 30, 1893, and at the end of each six-month period some money has been transferred to surplus and undivided profits. No assessments have been paid by stockholders since 1892. At the time of nationalization in 1903 the deposits of the Bank of Oroville were one hundred and thirty-five thousand dollars, while at this writing the deposits of the Bank of Oroville are seven hundred and sixty-four thousand, eight hundred and four dollars and of the First National Bank one million, one hundred and eighty-one thousand, eight hundred and ninety dollars, making a total of one million, nine hundred and forty-six thousand, six hundred and ninety-four dollars.

In 1903 the institution erected a modern bank, store and office building at an approximate cost of fifty thousand dollars, which has about doubled in value. The members of the board of directors at this time are W. W. Gingles, H. P. Lillis, C. W. Putnam, Carleton Gray, E. F. Mitchell and F. B. Wagner.

THE BANK OF RIDEOUT, SMITH & COMPANY.

Oroville.

The Bank of Rideout, Smith & Company at Oroville was originally established as McWilliams & Tymeson in 1855, when the county seat was moved from Bidwell Bar to Oroville. This firm was succeeded by George

A. Emory and he by Faulkner & Company in 1860. In 1866 this was purchased by Rideout & Smith of Marysville and became the Bank of Rideout, Smith & Company. James Nelson, who had probably been associated with Faulkner & Company, was in charge until his death in 1872. E. W. Fogg entered the bank in January, 1868, as assistant to Mr. Nelson. Following the death of the latter, in 1874, Mr. Fogg was made cashier. When the institution was incorporated in 1888 he was elected cashier and served as the active head until his resignation in 1898. Mr. Rideout occupied the presidency until his death in 1907, when he was succeeded by his wife, Phebe M. Rideout. In 1884 L. L. Green entered the bank as assistant to Mr. Fogg and in 1898 succeeded him as cashier and manager, while in 1912 he was elected to the dual official position of vice president and cashier. In July, 1919, Mr. Green resigned as cashier and was made second vice president, being succeeded in the cashiership by John C. Boyle, Jr. Dunning Rideout became first vice president at the time of incorporation. John C. Boyle, Jr., who had been in the bank's employ since 1903, served as cashier until January, 1925, when he resigned. F. L. Humphrey, who entered the bank in 1908, was made assistant cashier and secretary in 1918 and became cashier on the 1st of May, 1925. Elmer S. Ashley assumed the duties of assistant manager of what was now the Oroville branch of the Bank of Italy on the 1st of May, 1925.

The Bank of Rideout, Smith & Company was incorporated in 1888 with a capital of three hundred thousand dollars, of which two hundred and fifty thousand dollars was paid in. In 1912 the Rideout-Smith National Bank was organized to take over the commercial business. Its statement of November 27, 1912, showed the following figures:

Capital	\$250,000.00
Surplus	60,000.00
Undivided profits	66,535.00
Total	<u>\$376,535.00</u>

From this sum three hundred thousand dollars was taken as capital of the National Bank, together with a reserve of twenty-four thousand, one hundred and fifty dollars.

The Bank of Italy acquired the institution by purchase on August 14, 1921, and on February 3, 1922, it became the Rideout-Smith branch of the Bank of Italy, with Phebe M. Rideout as chairman of the board, Dunning Rideout as vice president, L. L. Green as assistant vice president and F. L. Humphrey as secretary and assistant cashier. On the 1st of May, 1925, F. L. Humphrey was made manager and E. S. Ashley assistant manager. The amount of deposits on June 30, 1926, was two million, two hundred and forty-three thousand, nine hundred and ninety-six dollars and thirty-six cents. A modern bank building was erected in 1925-1926 at a cost of eighty thousand dollars.

BANK OF ARBUCKLE.

One of the most important local enterprises at Arbuckle, and one which has been a large factor in the material prosperity of the community, is the Bank of Arbuckle, which has enjoyed an excellent record among the financial institutions of this section of the state. H. H. Seaton and J. E. Cain were the prime movers in its organization, which was effected in the early summer of 1901, it being incorporated June 24. The original capital was fifty thousand dollars, all of which was paid in, but the subsequent growth of the bank necessitated an increase to one hundred thousand dollars on March 27, 1920, seventy-five thousand dollars of this amount being paid in. The original officers and directors were as follows: George C. Meckfessel, president; C. B. Morrison, vice president; H. H. Seaton, cashier; J. E. Cain, secretary and teller; W. H. Cain, H. V. Traynham and J. A. Byers.

The bank was first located on Main street, between Hall and Lucas streets, but later moved to a building which it erected for its own use on Main street, between Hall and Amanda streets, remaining until the building was destroyed by fire on May 30, 1918. They then occupied temporary quarters on Main street, between Hall and Lucas streets, when they moved into the Hotel Corporation building, at the corner of Lucas and Main streets, where they rent a room which is well adapted to their needs. Mr. Meckfessel has served as president of the Bank of Arbuckle continuously since its organization, as has C. B. Morrison as vice president. Mr. Seaton served as cashier until his death, in December, 1902, and J. D. Sherer was made cashier April 2, 1903. J. E. Cain became assistant cashier January 13, 1903, and cashier September 14, 1909, while J. L. Felton was made teller in 1910, and is now assistant cashier. Up to June 15, 1904, the earnings of the bank were carried to the surplus account, but on that date a dividend of six per cent was declared. In 1911 the dividend rate was increased to seven per cent and in 1915 to eight per cent, at which figure it has since remained. The board of directors was reduced to five members, who are at this time G. C. Meckfessel, C. B. Morrison, J. E. Cain, Asa Kalfbeck and G. F. Green.

J. E. CAIN.

Through his connection with the Bank of Arbuckle, J. E. Cain has long been identified with the banking business in Colusa county, and he has contributed in a very definite measure to the splendid prosperity of his section of the state, as well as to the success of the institution. He was born in 1860 at Grand Island, near Grimes, Colusa county, and is a son of I. N. and Susan J. (Brasfield) Cain. I. N. Cain was a native of Missouri and in 1849 started for California, intending to seek gold. He followed the southern route, by way of Arizona, and arrived at Los Angeles January 8, 1850. After establishing his home there, he returned to Missouri, where he was married, and came back to California by way of the Isthmus of Panama. In 1853 he located in Colusa and in 1867 was elected sheriff of the county. In 1874 he moved to College City, and his death occurred in 1901.

J. E. Cain secured his early education in the public schools, after which he at-

tended Pierce Christian College, completing his studies in Hysperian College, at Woodland. In 1884 he engaged in a general mercantile business at College City, in which he met with very gratifying success, and was also for five or six years engaged in farming near that place. In 1901 he was one of the organizers of the Bank of Arbuckle, of which he became secretary and teller. Later he was made assistant cashier and in 1909 became cashier, in which position he is still serving. He has also been secretary of the bank continually since its organization. In all of his affairs he has shown a high type of business ability and has discharged the duties of cashier in a manner that has gained for him the commendation of his associates and the confidence of the public.

In 1883 Mr. Cain was united in marriage to Miss Lizzie L. Clark, of Colusa county, whose family came overland to this state in 1849. Her father engaged in mining for a time, but later devoted his attention to ranching in Yolo county. To Mr. and Mrs. Cain have been born nine children, all of whom received good educations, five of them becoming school teachers. Mr. Cain has always been deeply interested in whatever tends to promote the prosperity of his town and county, and to him as much as to any other man is the community indebted for its material development. He has also used his influence in moral and benevolent enterprises and has stood consistently for the best things in the life of the locality where he lives. Because of these things, he commands uniform respect and good will.

COLUSA COUNTY BANK. Colusa.

The distinction of being the oldest and strongest bank in Colusa county belongs to the Colusa County Bank, which has been in existence for fifty-seven years and has always ranked among the most prosperous, progressive and influential banks of central California. It was organized September 15, 1870, by D. O. Mills, Edgar Mills, George Hagar, John Boggs, A. C. Whitcomb, Calvin Paige, Jerome Lincoln, W. F. Goad, Henry Miller, John H. Jewett, Peter Decker and W. P. Harrington, all of whom were "Forty-niners" and residents of Sacramento, San Francisco, Marysville or Colusa. The original authorized capital stock was two hundred thousand dollars, all of which was paid in, and the capital was gradually increased from time to time until by May 26, 1879, it was five hundred thousand dollars, only ninety-five thousand dollars of which increase was paid in cash, the remainder being made up of stock dividends.

The first officers and directors were as follows: W. F. Gold, president, Edgar Miller, George Hagar, John Boggs and Henry Miller, while W. P. Harrington was cashier, but not on the board. He did become a director, however, May 26, 1879. In May, 1893, the official roster was: George Hagar, president; W. P. Harrington, cashier; J. W. Goad, John Boggs and Frank Miller. In 1910 the officers and directors were: B. H. Burton, president; Tennent Harrington, cashier, and M. J. Boggs, C. W. Tuttle and Elliott McAllister. The present officers are Tennent Harrington, president and T. Crane, cashier, while the directors are T. Harrington, Fred W. Schutz, Alfred S. Tubbs, I. S. Losey, J. L. Browning, M. J. Boggs and J. J. O'Rourke. M. J. Boggs is a nephew of John Boggs, who served on the first board. Thus, the presidents of the Colusa County Bank have been as follows: W. F. Goad, who served from September 15, 1870, to

May, 1881, when he was succeeded by George Hagar, who served until August 14, 1902, when W. P. Harrington became the head of the bank, serving until December, 1903; after him came B. H. Burton, who was succeeded in May, 1923, by the present president, Tennent Harrington. The bank has never had a vice president. The cashiers have been: W. P. Harrington, from 1870 to 1902, when he was succeeded by Tennent Harrington, who served until May, 1923, and was followed by Temple Crane, who has served from January 14, 1924, to the present time. The total assets of the Colusa County Bank have been as follows: 1870, \$149,000; 1880, \$893,500; 1890, \$1,425,300; 1900, \$1,202,000; 1910, \$2,125,600; 1920, \$4,595,000; 1927, \$3,800,000. The bank has always been in its present location, the building, which is owned by the bank, having been extensively remodeled in 1910 to meet the needs of the business.

The Colusa County Bank has established three branch banks, one at Grimes, of which Roy Maxey is manager; one at Maxwell, of which W. H. Lovelace is manager, and it bought the Bank of Princeton, of which Darwin Picknell is manager.

TENNENT HARRINGTON.

For nearly sixty years the Harrington family has been prominent in the business affairs of Colusa and for fifty-seven years of that time members of the family have been officially identified with the Colusa County Bank, which is one of the strongest and most important financial institutions in this part of the state.

Tennent Harrington, who is now serving with marked ability as president of this bank, is numbered among the leading business men of his community and has been a factor in its splendid prosperity. He was born in Marysville, California, in 1864, and is a son of W. P. and Sallie H. (Tennent) Harrington. The father was a native of Maine and in 1849 came to California, by way of the Isthmus of Panama, with the purpose of seeking gold. He located in Marysville and soon afterward engaged in a mercantile business. Later he went to Carson City, Nevada, where, in partnership with Judge Kinkaid, he erected one of the first, if not the first, quartz mills in Nevada. Eventually he became interested in banking and was for many years president of the Bank of Willows. Going to San Francisco in the '60s, he engaged in the stock brokerage business for awhile, and then came to Colusa for Decker & Jewett, with whom he remained until the organization of the Colusa County Bank, when he entered that institution as cashier and manager. On August 14, 1902, he was elected president of the bank, which position he retained until his death, which occurred in November, 1903. The Tennent family came originally from Lancaster, Ohio, whence they migrated to California, by the isthmus route, in 1856, and the father engaged in a mercantile business in Marysville, under the firm name of John C. Fall & Company.

Tennent Harrington secured his early education in the public schools of San Francisco and in private schools, after which he attended Exeter Academy and then entered Harvard University, which he left in 1887. He spent nine months in a tour of Europe, and on his return to Colusa, in April, 1888, entered the Colusa County Bank, with which he has been connected to the present time. On May 1, 1893, he was made assistant cashier, holding that position until 1902, when he was made cashier, and in May, 1923, was elected president, in which capacity he has rendered signally efficient service.

In 1893 Mr. Harrington was united in marriage to Miss Minnie W. Downing, of New York, and to them has been born a daughter, Mary Louise, now the wife of David W. Bagley, who is assistant to the commandant of the United States Naval Academy at Annapolis. In 1905 Mr. Harrington was a member of the executive

council of the California Bankers Association. A man of keen perception, tireless energy and honesty of purpose, he has been successful in business and respected in social life, and as a citizen he has discharged his duties in a manner that has won for him the confidence and respect of his fellowmen.

FIRST SAVINGS BANK OF COLUSA.

The First Savings Bank of Colusa had its genesis in the Farmers and Merchants Bank of Colusa County, which was organized in February, 1902, by J. D. Brown, then president of the California Safe Deposit and Trust Company of San Francisco. The authorized capital stock at that time was one hundred thousand dollars, of which amount fifty thousand dollars was paid in. The first officers and directors were as follows: J. D. Brown, president; Fried Monsen, vice president; J. B. DeJarnatt, secretary, treasurer, cashier and manager; J. J. O'Rourke and M. V. Samuels. The financial statement of December 31, 1902, showed assets of two hundred and seventy-five thousand dollars, deposits of two hundred and sixteen thousand dollars, and two hundred and sixty active depositors. On November 1, 1911, the assets of the commercial department of the Farmers and Merchants Bank were transferred to the First National Bank of Colusa, which had a capital of seventy-five thousand dollars, and which bank failed in August, 1922.

At the time of the separation of the business the First Savings Bank of Colusa County was formed, with the following board: U. W. Brown, president; H. F. Osgood, secretary and cashier; Fried Monsen, J. C. Ahlf, R. E. Blevins and J. J. O'Rourke. At that time, April, 1912, the resources of the bank amounted to one hundred and ninety-six thousand dollars. The presidents of the two banks have been, J. D. Brown, from 1902 to December, 1907; U. W. Brown, from 1907 to 1923, since which time J. M. Henderson, Jr., has held the presidency. At the beginning of 1923 the official roster was as follows: U. W. Brown, president; R. E. Blevins, vice president; H. F. Osgood, cashier; Clara C. Packer and Peter Grieve. In February, 1923, J. M. Henderson, Jr., of Sacramento, who was elected president January 12, 1923, bought a controlling interest in the bank, and the present officers and directors are as follows: J. M. Henderson, Jr., president; J. L. Mendenhall, Herman Schutz and Clara C. Packer, while Everett Bowes is secretary, treasurer, cashier and manager. The bank was originally located in leased quarters in the I. O. O. F. building, at Market and Fifth streets, but in 1912 the bank moved into its own new building, diagonally across the street, at the southwest corner of Market and Fifth. When the bank was taken over by Mr. Henderson the authorized capital was one hundred thousand dollars, of which fifty thousand dollars was paid in, but in February, 1923, the remaining fifty thousand dollars was paid in and a commercial department added, thus increasing the bank's facilities for service to the community. The total resources at that time were four hundred and thirty-five thousand dollars, while today they are seven hundred and sixty thousand dollars.

BANK OF WILLIAMS.

The Bank of Williams, at Williams, Colusa county, is one of the old and well established financial institutions of that county and has always commanded the fullest measure of public confidence, due to the safe and conservative policy that has been followed in its operation. It was organized in 1892 by Jesse C. Stovall and Jeff Wilcoxson, as a commercial bank, with a capital of two hundred thousand dollars, all of which was paid in. The first officers and directors were as follows: Jesse C. Stovall, president; John F. Fouch, vice president; Williard Smith, secretary and cashier; J. F. H. Forbes, James W. Crutcher, James M. Stovall and Jeff Wilcoxson. In June, 1900, the capital stock was reduced to one hundred thousand dollars, by reducing the par value of the shares from one hundred dollars to fifty dollars.

In 1904 the Wilcoxson interest in the bank was purchased by the Stovalls, and the official roster at that time was as follows: H. C. Stovall, president; J. M. Stovall, secretary and cashier; A. Schadd, C. E. Stovall and Mrs. M. E. Stovall, the board having been reduced from seven to five members in 1900. The presidents, in order of succession, have been as follows: Jesse C. Stovall, from 1892 to 1896; G. H. Wilcoxson, from 1896 to May, 1900; Jesse C. Stovall, from May, 1900, to his death, in 1902, since which time H. C. Stovall has been at the head of the bank. The office of secretary and cashier has been held successively by the following: Williard Smith, J. H. Wright, W. E. Street and J. M. Stovall. The present officers and directors are: H. C. Stovall, president; J. H. Wailes, cashier and secretary; R. H. Stovall, assistant cashier; and Mrs. M. E. Stovall and Mrs. E. A. Brim, mother and sister respectively of H. C. Stovall. The resources of the bank, in round figures, have been as follows: 1892, \$327,000; 1900, \$263,000; 1910, \$590,000; 1920, \$1,063,000; 1924, \$1,080,000. The bank was originally located across E street from its present location, which is in the I. O. O. F. building.

H. C. STOVALL.

The financial and banking interests of Williams, Colusa county, have been well cared for in past years by the Bank of Williams, with the conduct of which the Stovall family has been very intimately identified, and the present president, H. C. Stovall, has been at the head of the bank for the past twenty-five years.

Mr. Stovall has been successful in all lines of effort in which he has engaged and his record has stamped him as a man of more than ordinary ability and character. He was born near Williams in 1872 and is a son of Jesse C. and Eliza (Moore) Stovall, both of whom were natives of Missouri. The father came across the plains to the mines of California in 1850 and met with fair success in his hunt for the yellow metal. In 1857 he came to Colusa county and engaged in ranching, in which also prosperity attended him, he becoming one of the prominent stock and grain raisers of this locality. In 1892 he was one of the organizers of the Bank of Williams, of which he became president, holding that position at the time of his death, which occurred in 1902. The Moore family also settled in this state in an early day, coming from Missouri in the '50s.

H. C. Stovall attended the public school in Williams and completed his educa-

tion in the Pierce Christian College, at College City, after which he returned to the home farm, to the operation of which he devoted his attention until 1920, when he sold it. From that time he has devoted his entire attention to the Bank of Williams, of which he has been president since the death of his father in 1902. He is a member of the Ancient Free and Accepted Masons, in which he has attained the rank of Knight Templar, and the Nobles of the Mystic Shrine. He has always shown a helpful public spirit, earnestly cooperating with his fellowmen in all movements for the advancement of the general welfare of the community, and he is accorded a place in the front rank of the progressive and influential men of Colusa county.

ANTIOCH BANK OF SAVINGS.

The Antioch Bank of Savings in Antioch, California, was organized by J. A. West and H. A. West, in 1910, with a capital of twenty-five thousand dollars. Its first officers were as follows: J. S. Harding, president; J. A. West, vice president; and H. A. West, cashier. The men who have figured most prominently in the building up and expansion of the business of the institution are J. A. West and H. A. West. The official personnel of the bank at this time is as follows: J. A. West, president; J. G. Prewett, vice president; Herbert A. West, cashier; and Mary Irwin, assistant cashier.

On January 2, 1911, its opening day, the Antioch Bank of Savings received deposits of forty thousand dollars. Its business, which has shown a steady growth, is derived from eastern Contra Costa county. Present conditions are good and prospects are very favorable.

The First National Bank of Antioch, affiliated with the Antioch Bank of Savings, was organized at the same time as the Antioch Bank of Savings with the same capitalization and the same officers.

BANK OF ANTIOCH.

The Bank of Antioch was organized in September, 1891, by Robert Harkenson, S. G. Little, J. C. Rouse, Charles Schimmer, J. H. Rice, A. C. Hazelton, H. Petersen, R. D. Robbins, Thomas S. Wilson, H. F. Beede, A. C. Hartley, R. Shyrley and George H. Neuman with a capital of one hundred thousand dollars, of which eighty thousand dollars was paid in. The first president was S. G. Little, while Robert Harkenson was chosen secretary and cashier. The former remained the executive head of the institution for about six or seven years and his successor, J. C. Rouse, served about five or six years. Senator Charles M. Bellshaw next occupied the presidency for a short time and was succeeded by Seth Davison, the predecessor of J. Rio Baker, who served until his death in December, 1923. The last named was succeeded by H. F. Beede, who in turn continued as president until he passed away in April, 1926, when the pres-

ent incumbent, W. W. Morgans, was elected. Robert Harkenson filled the position of cashier from the time of organization until 1921, when he resigned and was succeeded by R. V. Davis. J. Rio Baker, Seth Davison, H. F. Beede and W. W. Morgans served in the vice presidency for various periods. The official personnel of the Bank of Antioch at the present time is as follows: W. W. Morgans, president; James Gunn, vice president; Robert Wallace, Jr., vice president; R. V. Davis, cashier; and L. W. Mehaffey, assistant cashier.

About 1916 a stock dividend was declared to complete the payment of the authorized capital of one hundred thousand dollars. In 1920 the Bank of Antioch absorbed the Bank of Brentwood and increased its capital to one hundred and fifty thousand dollars. The Bank of Brentwood has since been conducted as a branch under the management of Lee Durham, the former active head of the institution.

The Bank of Antioch has always paid dividends of eight per cent and has acquired a surplus of thirty-seven thousand, five hundred dollars. The deposits are now about one million, two hundred and fifty thousand dollars and assets total one million, five hundred thousand dollars. In April, 1922, the institution completed the erection of a modern bank building of artistic design with every up-to-date banking facility. The present directors are George Nunn, M. B. Veale, W. W. Morgans, Robert Wallace, Jr., James Gunn, R. V. Davis and L. W. Mehaffey.

FIRST NATIONAL BANK.

Antioch.

The First National Bank of Antioch, which was chartered in October, 1910, with a paid-in capital of twenty-five thousand dollars, was organized by J. A. West, H. A. West and J. S. Harding. The first officers chosen were as follows: J. S. Harding, president; J. A. West, vice president and manager; and H. A. West, cashier. Mr. Harding died in 1913 and was succeeded by J. A. West as president, J. G. Prewett being elected vice president. Miss Mary Irwin was made assistant cashier in 1918. The present directors are J. A. West, H. A. West, J. G. Prewett, O. E. Klenger, W. M. Uren, B. B. Horr and John MacAravey.

Since 1913 the First National Bank of Antioch has been paying dividends ranging from four per cent to eight per cent per annum. The institution has accumulated a surplus and undivided profits of twenty-five thousand dollars, and deposits amount to about eight hundred thousand dollars. At the time of its organization the First National Bank erected a commodious bank and office building.

The Antioch Bank of Savings, affiliated with the First National Bank of Antioch, was organized at the same time as the First National Bank with the same capitalization and the same officers.

THE FIRST NATIONAL BANK OF BAY POINT.

The First National Bank of Bay Point was organized December 21, 1919, with a capital of twenty-five thousand dollars. The officers are W. W. Moore, president; H. H. Donovan, vice president; V. W. Pacini, cashier, and E. M. Pacini, assistant cashier. The total resources of the bank at the close of business on March 23, 1927, amounted to two hundred and eleven thousand, four hundred and twenty-two dollars.

BANK OF BRENTWOOD.

The Bank of Brentwood, which was absorbed by the Bank of Antioch, December 30, 1920, was incorporated April 1, 1913, under the state laws, with an authorized capital of fifty thousand dollars, of which twenty-five thousand dollars was paid up. It opened for business July 15, 1913. The first officers chosen were as follows: R. G. Dean, president; Alexander Burness, vice president; and Lee Durham, cashier. The original directors were R. G. Dean, Alexander Burness, Robert Wallace, Jr., R. F. MacLeod and F. H. Ludinghouse. Robert Wallace, Jr., is the only one of the original directors still living. The officers above named continued in control of the institution during the entire period of its existence as a unit bank.

The Bank of Brentwood was organized to serve the financial needs of a large area of eastern Contra Costa county, of which Brentwood is the geographical center. It enjoyed a prosperous career, gaining steadily year by year, as indicated in the following table of deposits:

July 15, 1913 (opening day) -----	\$ 22,143.91
December 31, 1915 -----	63,417.92
December 31, 1917 -----	160,051.47
December 31, 1919 -----	289,042.23

The paid-up capital was increased to thirty-five thousand dollars on December 3, 1919, by the sale of additional stock. The institution paid annual dividends of six per cent after 1917 and accumulated surplus and undivided profits to the amount of five thousand, six hundred and eleven dollars and eighty-one cents. It erected a modern bank building which was completed in time for the opening in July, 1913. The Bank of Brentwood was absorbed by the Bank of Antioch on the 30th of December, 1920, and has since been conducted as a branch under the management of Lee Durham, its former cashier.

BANK OF CONCORD.

The Bank of Concord was established as a private financial institution about 1900 by M. E. Lyons and conducted as such until about 1910, when it was incorporated under the state laws with a capital of twenty-five thousand dollars. In the official position of president Joseph Boyd was the predecessor of J. F. Busey, who has been the executive head of the institution since 1912. M. E. Lyons, the first cashier, was succeeded at the end of two years by Guy Greene, who in turn was followed by H. C. Whitmore in 1912. L. L. Herrick next served as cashier from April, 1913, until 1920, when he gave place to Albert Smith, who continued in that official capacity until succeeded by the present incumbent, S. Mahler, in March, 1926. The official personnel of the institution at the present time is as follows: J. F. Busey, president; F. C. Galindo, vice president; and S. Mahler, cashier. The members of the board of directors are J. F. Busey, S. Mahler, F. C. Galindo, Charles W. Guy, J. P. Vasconi and C. F. Foskett.

The original capital has been increased to fifty thousand dollars. The bank now has a surplus of twelve thousand, five hundred dollars and some undivided profits. The first home of the Bank of Concord was so damaged by the quake in 1906 that it was rebuilt some years later. This was burned in 1917 and was replaced by a modern bank, store and office building.

FIRST NATIONAL BANK.
Concord.

The First National Bank of Concord, incorporated in February, 1911, with a capital of twenty-five thousand dollars, was organized by F. W. Foskett and H. H. Elworthy and opened its doors for business on the 20th of March, 1911. The first officers chosen were as follows: F. W. Foskett, president; H. H. Elworthy, vice president; and W. L. Brown, cashier. F. W. Foskett resigned in November, 1918, and was succeeded in the presidency by H. H. Elworthy, while C. J. Foskett was made first vice president and G. E. Barnett vice president and cashier. W. L. Brown resigned the cashiership in February, 1912, and was succeeded by L. A. Stevenson, who served in that official capacity until February, 1918. H. H. Elworthy remained in the position of president until the sale of the bank, with G. E. Barnett as the active head. When the institution was acquired by the American Bank of Oakland the directorate was composed of H. H. Elworthy, C. J. Foskett, C. H. Keller, John Stockfleth, A. C. Gehringer, Henry Eicher, M. Neustaedter, Genezio Bisso and G. E. Barnett.

On the 1st of January, 1917, the capital was increased to fifty thousand dollars by stock subscriptions and twenty-five hundred dollars was added to the surplus of twenty-five hundred dollars, which had been

accumulated from earnings. At the time the bank was sold its surplus had been increased to fifty thousand dollars and undivided profits to fifteen thousand dollars. No bank in the county has made such a showing in so short a period, for the total net earnings in thirteen years amounted to eighty-eight thousand, seven hundred and sixty-five dollars. The amount of deposits was eight hundred and seventy thousand dollars, while resources totaled one million, eight thousand dollars.

On the 22d of March, 1924, the First National Bank of Concord was sold to the American Bank of Oakland, afterward the American Bank of San Francisco and now the American Trust Company, and has since been conducted as a branch under the management of G. E. Barnett.

FIRST NATIONAL BANK.

Crockett.

The First National Bank of Crockett came into existence through the efforts of F. W. Hutchinson, P. Murphy, G. W. Likens, C. P. Thomas, B. H. Zuppan, T. J. O'Leary, Albert Aljets, P. Lucey, C. Genniganni, A. Paul and G. M. O'Malley. It was chartered March 29, 1919, with a capital stock of twenty-five thousand dollars and the first officers were: T. J. O'Leary, president; G. W. Likens, vice president; and J. B. Leadbetter, cashier. In 1922 Mr. O'Leary sold his interest in the bank to F. W. Hutchinson, who succeeded him as the president, at which time Albert Aljets was elected vice president and Mrs. M. D. Parker was made cashier. The capital was increased to fifty thousand dollars in 1921 by the issue of additional stock, all of which was subscribed by the original stockholders. The bank has paid regular dividends, gradually increasing from four to eight per cent per annum, and has accumulated a surplus and undivided profits of sixteen thousand, five hundred dollars. Their deposits on April 12, 1926, were five hundred and ninety thousand, six hundred and sixteen dollars and their total resources seven hundred and twelve thousand, two hundred and ninety-six dollars. The First National Bank of Crockett is a purely local organization and draws its business entirely from local sources. Its officers and directors are as follows: F. W. Hutchinson, president; Albert Aljets, vice president; M. D. Parker, cashier; William Desmond and Alton Johnson, assistant cashiers; and F. W. Hutchinson, M. D. Parker, Albert Aljets, B. H. Zuppan, August Berger, A. Boehm, C. Genniganni, P. Murphy, P. Lucey, B. F. Ferreril and C. P. Thomas, directors.

FRANK W. HUTCHINSON.

There is no better way to judge of the ability and the business enterprise of a community than to delve into the history of its banking institutions, and the town of Crockett certainly has reason to be proud of the record made by the First National Bank, of which Frank W. Hutchinson is the president. He was born in Suisun City,

Solano county, California, September 28, 1876, and is a son of J. W. Hutchinson, who became a pioneer resident of that county in 1849, coming to the coast soon after the discovery of gold. The son obtained his education in the public schools of Suisun City, continuing through successive grades to the high school, while later he studied for a time through the correspondence course of La Salle University and at the same time was employed in the post office of his native town. At the outbreak of the Spanish-American war in 1898, however, he put aside all business and personal considerations and enlisted in the navy as a landsman. A month later he was made a yeoman and was serving as assistant paymaster when he resigned in June, 1907.

Mr. Hutchinson then turned his attention to the men's furnishing goods business in Suisun City, where he remained until 1911, when he sold his store and became associated with the firm of Summers & Company, engaged in the hay and grain business in San Francisco. He was associated with that house until 1920, when he accepted the position of cashier in the First National Bank of Crockett. Two years later he purchased the interest of T. J. O'Leary, who was then president, and succeeded him in the office, so that through the intervening period of five years he has directed the activities and shaped the policy of the bank, which has enjoyed a steady and substantial growth. Mr. Hutchinson is also the vice president of the First National Bank at Rodeo and secretary and treasurer of the Crockett Investment Company. His business affairs are well managed and the enterprise which he has displayed has led him steadily upward from a humble position until he has become a potent force in the business life of the community in which he makes his home.

Mr. Hutchinson is also well known in fraternal circles here, being a past exalted ruler of Vallejo Lodge No. 559, B. P. O. E.; past president of Solano Parlor No. 39, N. S. G. W.; and also a past president of Carquinez Parlor No. 210 of the Native Sons of the Golden West.

BANK OF MARTINEZ.

The following is copied from an attractive booklet which was published by the directors of the Bank of Martinez in commemoration of the fiftieth anniversary of the institution in 1923: "Fifty years ago the beautifully located little town of Martinez held its position on the Suisun Bay knowing that the future had much promise. In those days the town, with its five or six hundred population, was rather inaccessible. The only way to reach the larger centers of population was by thirty miles of very indifferent roads through the hills to Oakland, or by ferry to Benicia and there taking the mail boats running from San Francisco to Sacramento. This inaccessibility retarded the progress that was due Martinez, but did not discourage the civic spirit. Contra Costa county in those early days was devoted mainly to stock raising and had some of the finest ranches of the state. Thus Martinez, backed by the land production, and opened to the ports of the world through its bay position, had marvelous undeveloped opportunities.

"It was on October 7, 1873, that the founders of the Bank of Martinez, realizing the wealth that lay in the vicinity of the town and the strategic shipping position it held, opened the doors of the county's first bank. Its inception, with capital stock of fifty thousand dollars, was a step forward in Martinez's growth, and for nearly twenty years it held the position of the only bank in Contra Costa county and was familiarly known as the 'County Bank.'

"The one big handicap which Martinez experienced prior to the '80s was eliminated in 1879, when the present railroad was built through the town. This made the location of Martinez complete—a junction for rail and sail—and led to a substantial development. A transition in the land production took place in the early '60s. The soil was found to respond marvelously to grain and thereby increased the returns. Then again, from grain it was learned that the land was even more valuable under intense cultivation. A change came during the '80s in favor of fruit growing, which has brought vast wealth to the county. In 1890 manufacturing made its appearance in Martinez. Step by step it has grown on a firm foundation until this industry today has towered above all.

"Through the changes and progress, through lean years and fat ones, through all, the Bank of Martinez has grown with the city. Its original building was burned in 1904, and temporary quarters were maintained until 1906. At that time the new building was erected, which, with the annex added in 1915, is the home of the Bank of Martinez today.

"On this, the fiftieth anniversary of the Bank of Martinez, it is with pride that the bank observes the position to which Martinez has grown; especially its wonderful progress of the past fifteen years; the growth of population to the five thousand mark; the success and development of its great manufacturing industries; and its many fine improvements too numerous to mention. Likewise we are proud of the growth of Contra Costa county to its present sixty-five thousand population and assessed valuation of eighty-six million dollars. It is gratifying to have played a part in such development and to feel that the Bank of Martinez has served the community faithfully during all those fifty years."

The Bank of Martinez was incorporated October 7, 1873, the original subscribers to the stock being L. I. Fish, C. Fish, Hale and Brother, S. Blum and Brother, William W. Cameron, Barry Baldwin and Isaac Ayer. The first directors were L. I. Fish, William W. Cameron, Simon Blum, Henry M. Hale and William M. Hale. The first officers of the institution were as follows: L. I. Fish, president; W. M. Hale, secretary and cashier; and H. M. Hale, teller and accountant. The original capital stock of fifty thousand dollars was increased on the 26th of May, 1875, to one hundred thousand dollars.

L. I. Fish, who served as president of the Bank of Martinez from 1873 until 1890, was succeeded by L. C. Wittenmyer, who filled the position for nine years. James Rankin remained the executive head of the institution from 1899 until 1901, while W. S. Tinning, who served as president from 1902 until January, 1924, was the predecessor of William A. Hale, who is now in office.

William M. Hale ably filled the office of cashier from 1873 until 1883 and his successor, H. M. Hale, discharged the duties of that position until 1899. In the latter year William A. Hale accepted the position of cashier, thus serving until January, 1924, when he gave place to Frank R. Jones.

W. S. Tinning served as vice president of the Bank of Martinez from

1900 until 1902, when he was succeeded by J. M. Stow, who remained in the position until 1909. The next incumbent in the office was A. E. Dunkel, who served until 1922 and was then succeeded by James E. Rodgers, who has filled the position during the past five years.

Lee Durham served as assistant cashier from 1906 until 1913, when he was succeeded by Frank R. Jones, the predecessor of P. D. Butcher, who has held the office of assistant cashier since January, 1924.

Janet Rankin acted in the capacity of second assistant cashier from 1913 until 1916, being the predecessor of W. D. Dockstader, who has served in the office since 1917.

The original building occupied by the Bank of Martinez was erected in 1873 and was destroyed by fire in August, 1904. Thereafter the business was conducted in a temporary building until January 15, 1906, since which date the institution has occupied a handsome structure built in 1905. The bank annex was erected in 1915, and enlarged and remodeled in 1925.

On the following dates there was the combined capital and surplus as shown, together with the total resources:

	Capital and Surplus	Resources
April 17, 1875_____	\$ 61,907.45	\$ 151,521.98
December 31, 1883_____	151,035.82	353,191.99
December 31, 1893_____	225,000.00	511,087.75
December 31, 1903_____	122,109.39	658,288.95
December 31, 1913_____	212,000.00	1,006,735.41
June 30, 1923_____	225,000.00	1,873,636.56
June 30, 1927_____	225,000.00	2,026,423.20

WILLIAM A. HALE.

At all times trustworthy and progressive, fully recognizing the obligations that devolve upon him, William A. Hale has made an excellent record as president of the Bank of Martinez. He was born in Pacheco, Contra Costa county, California, December 31, 1864. His father, William Morrell Hale, a native of Ohio, came to the Pacific coast in 1853, settling in Placerville, and in 1858 removed to Pacheco, where he established and conducted a mercantile business out of which grew the banking house of Hale Brothers, now the Bank of Martinez, so that through a period of seventy years the name of Hale has been closely associated with the business development and progress of this locality.

William A. Hale pursued his education in the public schools of his native county and entered the employ of the Bank of Martinez in 1883 upon the resignation of his father, who was then cashier. His training was thorough and he acquainted himself with every phase of the business, so that in 1899 he was elected cashier and has since been the active head of the bank. His election to the presidency came in January, 1924. He has built up one of the largest and strongest financial institutions in Contra Costa county, his administration being thoroughly businesslike, while at all times he has recognized the fact that the bank is most worthy of patronage that most carefully safeguards the interests of its depositors.

Mr. Hale was married October 12, 1887, to Miss Jennie Ipswitch, of San Francisco, and they have become parents of a son and a daughter, William Morrell and Ida May, the latter the wife of E.C. Livingston, of Los Angeles.

Mr. Hale has always taken an active interest in civic affairs and has served as a trustee of Martinez for twelve years and has also acted as chairman of the board. He has long been recognized as a useful factor in his community, contributing in various ways to its material upbuilding and civic improvement.

FIRST NATIONAL BANK.

Martinez.

The First National Bank of Martinez was organized in 1907 by E. J. Randall, A. E. Blum, W. K. Cole, M. E. Glucksman and E. A. Majors, with a capital of twenty-five thousand dollars, and opened its doors for business on the 7th of July of that year. E. A. Majors served in the official position of president during its entire existence as a unit bank. M. E. Glucksman remained cashier of the institution until about 1911, when he was succeeded by E. J. Randall, but neither was active, Mr. Majors always serving as the executive head. A. E. Blum was the only vice president.

In 1908 the First National Bank of Martinez erected a modern bank and store building, completed in August of that year, and at that time increased its capital to fifty thousand dollars. The institution paid regular annual dividends from the start, and accumulated a substantial surplus. Deposits at the time of the sale of the bank had reached the sum of one million, one hundred and eighty-one thousand dollars.

The First National Bank of Martinez was sold to the First National Bank of Oakland, afterward the American Bank of San Francisco and now the American Trust Company, on the 18th of May, 1923, and has since been conducted as a branch of the last named, with E. A. Majors in charge as vice president and manager.

NATIONAL BANK OF MARTINEZ.

The National Bank of Martinez was organized in March, 1924, by A. J. Heald, Robert B. Borland and Primo Ferrarini with a capital of fifty thousand dollars and paid-in surplus of ten thousand dollars. The first officers were as follows: Robert B. Borland, president; Primo Ferrarini, vice president; and A. J. Heald, cashier and secretary. The original directors were Robert B. Borland, P. Ferrarini, J. W. McClellan, R. E. Claeys, M. Pistochini, G. Sparacino, O. K. Smith, James Comazzi and George J. Winkelman. Mr. Ferrarini died in April, 1925, and was succeeded by G. Sparacino as vice president and by Louis Rampoldi as director. The members of the board are all men of the highest standing and influence in this community and the fifty-two stockholders are all local citizens. Despite the fact that there were two old banks in Martinez at the time of its organization the National Bank of Martinez has enjoyed a steady growth, its last statement showing deposits of two hundred and

seventy-seven thousand, two hundred dollars and assets of three hundred and eighty-three thousand, five hundred and sixty-three dollars.

In October, 1924, the institution completed the erection of a modern bank building, designed by the well known San Francisco architect, A. A. Cantin, at a cost of thirty thousand dollars.

BANK OF OAKLEY.

The Bank of Oakley, which was established in the town of Oakley, Contra Costa county, in 1920, was incorporated on the 6th of August, with a capital of twenty-five thousand dollars, and among its organizers was P. A. Anderson, who has since been the cashier and active head of the business. The first president was O. M. Champlin, and at the election of 1922 W. H. Hall was made vice president to succeed J. H. Shaw, who was elected to the presidency. On the board of directors at the present time are J. H. Shaw, W. H. Hall, E. J. Sinclair of Berkeley, P. A. Anderson and Mrs. F. C. Anderson, who is also the secretary. From the first they have paid dividends of six per cent per annum and have acquired a surplus of six thousand, five hundred dollars, while the undivided profits at the present time amount to seven hundred dollars. The deposits have steadily grown, being now about two hundred and fifty thousand dollars, showing a twenty-five per cent increase over the previous year. The bank first occupied a small frame building which they purchased, and in the fall of 1921 a modern bank and store building of reinforced concrete was erected at an approximate cost of twelve thousand, five hundred dollars. The bank is located in a very fine fruit section and also enjoys the business which comes from diversified farming.

PAUL A. ANDERSON.

Paul A. Anderson, cashier of the Bank of Oakley, which, as the name indicates, is located in the town of Oakley, was born in Stockton, California, November 12, 1886, and is a son of L. N. Anderson. He acquired a public school education in his native city and in early life began providing for his own support by working in flour mills. In 1906, when twenty years of age, he removed to the Bay district and secured a position in the First National Bank of Oakland, where he spent five years, working in various departments, so that he gained a good knowledge of the banking business. He was afterward with the Berkeley National Bank until 1917, when he enlisted for service in the World war and went to France, spending a year in the office of the chief ordnance officer and receiving his honorable discharge in July, 1919.

Upon his return to his native country Mr. Anderson resumed his old position in the Berkeley National Bank, there continuing until April, 1920, when desiring that his labors should more directly benefit himself, he organized the Bank of Oakley, of which he has since been the cashier and the active head, and the steady growth of its business is indicative of his reliable and progressive methods and the stable business principles upon which the bank is founded. Fraternally Mr. Anderson is connected with the Benevolent and Protective Order of Elks.

BANK OF PINOLE.

The Bank of Pinole was organized October 25, 1905, by E. M. Downer, L. E. Hart, Patrick Tormey and John Bermingham, Jr., with a capital of twenty-five thousand dollars, and in December of that year opened its doors for business with John Bermingham, Jr., occupying the presidency, although E. M. Downer has filled the office almost from the beginning and L. E. Hart has been cashier since the organization and the active head of the bank since the first two or three years. This bank serves the splendid water-front section from Giant north to Port Costa, where are located some of the largest manufacturing concerns in the Bay region and particularly in Contra Costa county. It has enjoyed a steady and consistent growth and its conservative but progressive policy, coupled with its splendid record for service, has won it a position of the first rank among the financial institutions of this county.

In 1908 they established a branch at Crockett, which, owing to the greater resources at that point, has rapidly outgrown the parent institution, although the main office of the company is still maintained at Pinole. Branches have also been established at Rodeo and Port Costa.

In 1915 the home office at Pinole erected a modern stone bank building and the following year the Crockett institution was also housed in a splendid new home at the corner of Lorrington avenue and Valley street. Both are equipped with every modern convenience and safeguard for banking purposes, and the offices at Rodeo and Port Costa are conveniently arranged to take care of the business at those points. In 1910 the Bank of Pinole increased its capital to fifty thousand dollars, which from time to time has been further increased until it is now capitalized for one hundred and twenty-five thousand dollars. Another increase of seventy-five thousand dollars will very soon be authorized, which will make a total capital, when all paid in, of two hundred thousand dollars. They now have a surplus of seventy-five thousand dollars and undivided profits of thirty-seven thousand dollars. Their deposits are over two million, two hundred thousand dollars, while the total resources of the bank at the time of the last call were in excess of two million, five hundred thousand dollars. The present officers of the Bank of Pinole are as follows: E. M. Downer, president; S. S. MacKinley and J. P. Connors, vice presidents; L. E. Hart, cashier and manager; and T. W. Hutchison and W. E. Lewis, assistant cashiers. The directors are E. M. Downer, S. S. MacKinley, J. P. Connors, L. E. Hart, E. D. Armstrong, L. G. Metcalf, Dr. M. L. Fernandez, J. H. Martin, W. A. Davis, J. A. Fraser and A. Roy Heise.

LOUIS E. HART.

Louis E. Hart, cashier and active head of the Bank of Pinole, was born in San Francisco, June 20, 1872, a son of Jesse B. and Sallie (Coleman) Hart. He began his business career with the brokerage firm of Stauf, Cooper & Redlick, of that city, with which he remained for a period of ten years. In 1898 he accepted a position with the California Powder Company of Pinole, and recognizing the opportunity for the estab-

lishment of a substantial bank in the district, in 1905, he assisted in the organization of the Bank of Pinole, to which he has since devoted his time and energies as the cashier and active head of the institution. He is also a director of the East Richmond Heights Land Company and he is affiliated with the Masonic fraternity and the Benevolent and Protective Order of Elks. Keenly alive to business situations, to the trend of the times and to the possibilities for growth, he has become a valued factor in the development of the water front of Contra Costa county, and the county in general through his business interests and his support of measures for the general good.

CONTRA COSTA COUNTY BANK. Pittsburg.

The Contra Costa County Bank of Pittsburg was organized on the 1st of January, 1904, by C. A. Hooper, D. A. Bender, Andrea Sparboro, M. Cody, W. J. Buchanan and G. Guaraguella with a capital of twenty-five thousand dollars. The first officers of the institution, which opened its doors for business early in 1904, were as follows: D. A. Bender, president; M. Cody, vice president; and Guido Todaro, cashier. Mr. Bender, who died in 1914, was succeeded in the presidency by W. E. Creed. Mr. Cody was succeeded in the official position of vice president by W. J. Buchanan about 1908. Mr. Todaro remained cashier of the Contra Costa County Bank during the entire period of its existence as a unit bank. Armand Stow and N. Canevaro served as assistant cashiers.

The capital was increased to fifty thousand dollars in 1906 and to one hundred thousand dollars in 1918, as the deposits required. The condition of the institution at the time of its sale to the Mercantile Trust Company of California is indicated in the following figures:

Surplus	\$ 50,000.00
Undivided profits	16,600.00
Deposits	1,207,000.00
Resources	1,403,000.00

In 1921 the institution erected a modern bank building valued at sixty-six thousand dollars and also retained ownership of its previous home, valued at eight thousand, six hundred dollars. The Contra Costa County Bank of Pittsburg was sold to the Mercantile Trust Company of California, now the American Trust Company, on the 8th of December, 1923, and has since been conducted as a branch of that institution. Guido Todaro served as manager until January, 1925, when he was succeeded by Armand Stow.

FIRST NATIONAL BANK. Pittsburg.

The First National Bank of Pittsburg was organized May 10, 1919, by O. A. Pearce, Dr. H. E. Peters and W. V. Abrams with a capital of fifty thousand dollars and surplus of five thousand dollars. The first officers

chosen were as follows: O. A. Pearce, president; Dr. H. E. Peters, vice president; and E. J. Ethington, cashier. Shortly after its organization Carlo Lepori purchased the controlling interest in the institution and assumed the presidency, his son, Carlo Lepori, Jr., becoming assistant cashier. Dr. Peters served in the vice presidency only a short time and was succeeded by W. B. Abrams. The latter was the predecessor of Guido Todaro, who filled the official position of vice president from April, 1925, until March, 1926. Carlo Lepori, Jr., was elected vice president in May, 1924, and served until his death November 12, 1925, when he was succeeded by Judge Wade W. Moore. E. J. Ethington was succeeded in the cashiership in October, 1919, by I. N. Sproull, who on the 13th of March, 1920, gave place to John R. Bujan. The last named was the predecessor of Carlo Lepori, Jr., who served as cashier from August 11, 1920, until May, 1924, when he was succeeded by G. W. Ellis. Jane T. Brett is filling the position of assistant cashier. The members of the board of directors at this time are as follows: Carlo Lepori (president), Wade W. Moore, G. W. Ellis, James E. Fahy, Hugh H. Donovan, Dr. G. B. Arentz and Kate S. Oneto.

In 1923 the First National Bank of Pittsburgh increased its capital to seventy-five thousand dollars by additional stock subscription. The institution pays regular dividends of eight per cent, has deposits amounting to approximately seven hundred and fifty thousand dollars and total assets of approximately nine hundred thousand dollars. In 1921 the First National Bank erected a modern bank and office building at an approximate cost of seventy-five thousand dollars.

MECHANICS BANK.

Richmond.

The Mechanics Bank of Richmond, established in 1905 by Joseph Iverson, was conducted by the Iverson Banking Company until 1907, when it was incorporated as the Mechanics Bank with a paid-in capital of twenty-five thousand dollars. The first officers were: Joseph Iverson, president; and W. L. Ballinger, cashier. Mr. Iverson remained at the head of the bank until 1909, when he was succeeded by B. H. Griffin, who acted in that capacity until 1915. His duties were then assumed by John H. Nichols, who served until 1918, and E. M. Downer has since been president of the institution. W. L. Ballinger continued as cashier until 1924 and the office has since been filled by W. S. Poage. George Thornton, Jr., has been vice president since 1925 and the assistant cashiers are Ernest Emmrich and S. R. MacDonald. The present directors are: E. M. Downer, president; J. F. Carlston, who is one of the vice presidents of the bank and president of the Central Savings Bank of Oakland; E. M. Tilden, who is vice president of the Mechanics Bank and president of the Tilden Mill & Lumber Company; J. T. Brooks, manager of the Standard

Oil Refineries; H. A. Johnston, realtor; G. N. Rooker, manager of the Western States Gas & Electric Company; and Newton W. Stern, manager of the Standard Sanitary Manufacturing Company.

The business of the institution was conducted in rented quarters at Eighth and MacDonald streets until 1921, when a modern bank and office building was erected, and this has since been the home of the bank. Its present capitalization is two hundred thousand dollars, and the sum of two hundred thousand dollars represents the surplus, while the undivided profits are fifty thousand dollars. The constant growth of the bank is indicated by the following record of its resources:

1907	-----	\$ 102,000.00
1909	-----	235,000.00
1915	-----	450,000.00
1924	-----	3,000,000.00
1926	-----	3,215,000.00

EDWARD M. DOWNER.

Intricate financial problems have been readily solved through the efforts of Edward M. Downer, whose keen, alert mind and unflinching business enterprise have gained for him a creditable position in the banking circles of California, his present connection therewith being that of president of the Mechanics Bank of Richmond. He is a "Native Son," his birth having occurred in Browns Valley, Yuba county, April 28, 1869, his father being J. E. Downer. Having completed a public school course, the son attended Heald's Business College and thus equipped himself for practical and responsible duties in later life. He first engaged in railroad service as telegraph operator and agent, being thus employed until 1920.

In 1905 Mr. Downer organized the Bank of Pinole, of which he has been president since 1910. Five years later he and his associates purchased the Mechanics Bank of Richmond, of which he has since been the active head, and under his guidance the business of the bank has been steadily increased. Its deposits during that period have been raised from four hundred thousand dollars to nearly three million, four hundred thousand dollars. The almost limitless energy of Mr. Downer has enabled him, moreover, to become a factor in the successful control of other interests and he is now vice president of the First National Bank in Richmond, president of the East Richmond Heights Land Company, president of the Masonic Temple Association, president of the Richmond Community Hotel, treasurer and a director of the Elks Hall Association, secretary of the East Bay Home Builders Association and secretary of the Contra Costa Realty Company. He is a director of the Hercules Water Company and president of the Pinole Light & Power Company. What he undertakes he accomplishes, never stopping short of the successful attainment of his purpose. His plans are ever carefully formulated and intelligently directed and thus it is that his co-operation has been sought along many lines.

Not only in business but in public connections as well he has labored effectively and earnestly, giving to his community valuable service. For the past quarter of a century he has been president of the Pinole-Hercules school district and is a director of the Richmond Union high school. He is also a director of the Berkeley Country Club and has long occupied a prominent place in Masonic circles, having attained the thirty-second degree of the Scottish Rite, while with the Nobles of the Mystic Shrine he has crossed the sands of the desert. Moreover, he has membership in the Elks Club, the Carquinez Golf Club, the Athens Athletic Club, the Athenian Nile Club and the Berkeley Country Club. For more than twenty years he has been mayor of Pinole

and the town has benefited by his businesslike administration. So many and so varied are his activities that it would be impossible to give a complete history of this section of the state without reference to Edward M. Downer.

FIRST NATIONAL BANK IN RICHMOND.

The First National Bank in Richmond was organized March 13, 1923, with a capital stock of one hundred thousand dollars and surplus of twenty thousand dollars, all paid in. The officers and directors of the institution are as follows: E. M. Tilden (president), who is at the head of the Tilden Lumber Company of Berkeley; E. M. Downer (vice president), who is also president of the Mechanics Bank of Richmond; J. F. Brooks (vice president), who is manager of the Standard Oil Refineries of San Francisco; Fred Caudle, cashier; C. C. Kratzer, Buick agent in Richmond; R. E. Slattery, manager of the Schrader Furniture Company of Richmond; and J. L. Ealsle, local manager of the Tilden Lumber Company in Richmond.

The First National Bank in Richmond does both a commercial and savings business and pays dividends of four per cent semi-annually. Its report of condition at the close of business on June 30, 1927, showed resources of \$714,978.44.

EDWIN M. TILDEN.

Edwin M. Tilden, president of the First National Bank in Richmond, which he organized in June, 1924, is also a prominent representative of industrial interests as head of the Tilden Mill & Lumber Company, which now has thirty yards and factories reaching from Sacramento to Los Angeles. His birth occurred at St. Michaels, Maryland, on the 2d of July, 1866, his parents being Dr. Thomas W. and Helen (Dawson) Tilden, who brought him to California when he was a babe of eighteen months. The father was successfully engaged in the practice of medicine and surgery at Chico, this state, until his death in 1874.

Edwin M. Tilden completed a public school course at Chico by graduation in 1884 and in the same year secured the position of office boy with the Sierra Lumber Company at Red Bluff. At the end of six years he was made manager of the company's branch at Woodland. It was in 1900 that he embarked in the lumber business on his own account by opening a small lumber-yard at Richmond when the town was founded. Through the intervening period of twenty-seven years he has gradually expanded the scope of his operations in the lumber industry until at this time he is in control of a corporation which conducts twenty-eight yards and factories over the territory between Sacramento and Los Angeles. The Pacific Pipe & Tank Company and the National Mill & Lumber Company of Oakland are departments of the Tilden Mill & Lumber Company. Mr. Tilden has displayed marked executive ability and correct business judgment in the successful control of these large interests and his prosperity is well deserved. Aside from his activity in lumber circles, he is also a factor in financial affairs, having in March, 1923, organized the First National Bank in Richmond and having since served as its president. He was also instrumental in the organization of the Bank of Richmond, the first financial institution of the town, of which he was a director for ten years. Moreover, he is vice president and director of the

Mechanics Bank of Richmond and a director of the East Bay Title Insurance Company. His reputation in both financial and business circles of his adopted state is indeed an enviable one.

Mr. Tilden occupies the presidency of the Elks Hall Association of Richmond, is likewise president of the Alameda County Builders Exchange, is vice president of the East Bay Industrial Association and a director of the California Manufacturers Association. Fraternally he is a Mason and member of the Mystic Shrine and is also affiliated with the Benevolent and Protective Order of Elks. His further appreciation for the social amenities of life is indicated by his membership in the Berkeley Country Club and the Athens Athletic Club. He resides at Mira Vista, Richmond.

FRED CAUDLE.

Every state in the Union has contributed to the citizenship of California and those who have come have found in the growing west the opportunities for steady business progress. Fred Caudle, cashier of the First National Bank in Richmond, is a native of Kansas, his birth having occurred at Inman, July 22, 1889. He is a son of John D. Caudle and while spending his youthful days under the parental roof he pursued his early education in the public schools of Inman, Kansas, and later attended McPherson College for three years.

Mr. Caudle made his initial step in the business world by entering the employ of the Citizens State Bank, with which he was associated for two years or from 1908 until 1910. He then resigned to enter the McPherson Bank as assistant cashier and continued therewith until 1913, when he came to California and continued his banking career by becoming bookkeeper and teller in the First National Bank of Richmond. After filling various positions he was made cashier of the Richmond Savings Bank and assistant cashier of the First National Bank, so continuing until 1919, when he resigned to accept the cashiership in the Bank of Los Banos. There he remained until the 31st of December of the same year, when a more advantageous opportunity came to him and he once more tendered his resignation, this time for the purpose of becoming an inspector of the Bank of Italy. From the fall of 1920 until March, 1923, he was with the Federal Reserve Bank at San Francisco, by which he was employed as field agent, handling the rediscounted paper of banks that had failed. In this connection his judgment proved sound and accurate and his worth was widely acknowledged by the institution which he represented.

In March, 1923, Mr. Caudle organized the First National Bank in Richmond, of which he has since been the cashier and the active head. Under his management this bank has enjoyed a steady growth, having acquired total resources of three-quarters of a million in four years, and it is the only national bank in Richmond at the present time. The directors of the bank are all well and favorably known and are backed by a number of stockholders of exceptional character and high business standing.

Mr. Caudle is likewise the treasurer of the Richmond Lions Club and of the Richmond lodge of Elks; is a director of Richmond Chamber of Commerce; is a member of the executive council of the Oakland Association of Credit Men; and is a graduate of the American Institute of Banking. Thoroughness characterizes all that he undertakes and a laudable ambition has prompted him at every point in his career, while at all times his course has been such as would bear the closest investigation and scrutiny.

RICHMOND BRANCHES OF AMERICAN TRUST COMPANY.

The town of Richmond, Contra Costa county, has been fortunate in the character of its bankers and the stability of its banking institutions, through the efforts and influence of which it has been enabled to successfully pass through severe financial crises safely. Among these, the Bank

of Richmond, the first bank in the city, was organized by Waverley Stairly, with a paid-in capital of thirty thousand dollars, and opened its doors for business on April 17, 1902. William P. Mintzer was the first president and Mr. Stairly was the first cashier and manager. At a later date the capital was increased to fifty thousand dollars, and under Mr. Stairly's management the bank paid seventeen five per cent dividends. In early years it cashed pay checks and vouchers for employes of the Santa Fe Railroad and the Standard Oil Company, for which money was sometimes hurried over from Oakland and San Francisco, but the bank never closed its doors nor refused specie payment, either after the fire of 1906 or during the panic of the following year. In 1915 Mr. Stairly sold his interest in the bank for two hundred dollars a share. A branch of this bank was opened in Richmond about 1921. In 1922 the Bank of Richmond was taken over by the Mercantile Trust Company, of San Francisco, at which time its resources were about eight hundred and seventy-one thousand dollars, and its officers were as follows: C. S. Downing, president; J. H. Plate, vice president; and C. E. Allen, cashier. It is now a branch of the American Trust Company, and its present officers are John Reyello, manager, and Garland Howard, assistant manager.

The First National Bank of Richmond, now known as the First of Richmond branch of the American Trust Company, was organized on May 23, 1910, by Clinton E. Worden, who is now vice president of the First Federal Trust Company of San Francisco, and Charles Crary, who is now with the American Trust Company in San Francisco. This bank had a paid-in capital stock of one hundred thousand dollars. In 1911 the same men organized the Richmond Savings Bank, which was conducted in the same offices and under the same management. Its original capital was twenty-five thousand dollars, which was later increased to fifty thousand dollars, and finally to sixty thousand dollars. The original officers of the First National Bank and the Richmond Savings Bank were Clinton E. Worden, president; E. A. Gow, vice president, and Charles J. Crary, cashier, the last named gentleman becoming president in 1920. When taken over by the Mercantile Trust Company this was the largest financial institution in Contra Costa county, the joint assets of the two banks amounting to more than three million dollars. At the time of the merger Mr. Crary was president; L. J. Younce was vice president and cashier; and I. T. Conn was assistant cashier. Mr. Younce is now not only manager of the First of Richmond branch, but is also manager of the Richmond district, which includes Richmond, Pittsburg, Martinez, Concord and Byron, while Mr. Conn is assistant manager of the branch bank. The present advisory board is composed of the following gentlemen: F. E. Beck, manager of the Putman Company, Richmond; A. H. Campbell, superintendent of the California Cap Company, Stege; Charles J. Crary, vice president of the American Trust Company, San Francisco; T. H. De Lap, attorney, Richmond; V. A. Fenner, hardware, Point Richmond;

F. B. La Moine, druggist, Richmond; W. T. Helms, superintendent of schools, Richmond; W. H. McBryde, secretary-treasurer Hawaiian Sugar Refining Corporation, San Francisco; C. S. Renwick, capitalist, of Richmond; and R. H. Stratton.

The Twenty-third and MacDonald Branch of the Mercantile Trust Company, now the American Trust Company, was formerly a branch of the Bank of Richmond. It was first established at Eighth and MacDonald streets, but was found to be too near the First of Richmond branch, at Sixth and MacDonald streets, and, on November 25, 1922, was moved to its present location at Twenty-third and MacDonald streets. Henry C. Saito is manager of this bank.

A. H. CAMPBELL.

Among the prominent business men and bankers of central California stands A. H. Campbell, the capable and efficient superintendent of the California Cap Company, at Stege, and a member of the advisory board of the First of Richmond branch of the American Trust Company, at Richmond, Contra Costa county. Mr. Campbell was born at Oakland, California, on the 20th of November, 1882, and is a son of A. J. and Lela A. (Garrettson) Campbell. His paternal grandparents were among the pioneers of California, having come to this state by the way of Cape Horn, during the first years of the historic gold rush, while his father came to this state from Iowa in 1872. The mother was born at Sonora, Tuolumne county, and was a daughter of Elijah Garrettson. A. H. Campbell received his early education in the grammar and high schools of Oakland, and then entered the California School of Mechanical Arts, where he took the course in chemistry and was graduated in 1901.

His first employment was as a consulting chemist with Dr. Miller, in San Francisco, after which he was for awhile with a sugar plant at Oxnard, Ventura county, and then worked as an assayer with Ernest Simmonds in San Francisco. In 1901 he became a chemist in the laboratory of the California Cap Company, at Stege, and has been identified with that concern continuously since, having been made superintendent in 1907. This company is engaged in the making of caps, fuses and accessories and does all kinds of metal stamping. It employs two hundred and fifty men and has a monthly payroll of twenty-five thousand dollars. In January, 1920, Mr. Campbell became a director of the First National Bank of Richmond, and when that institution was taken over by the Mercantile Trust Company, now the American Trust Company, he became a member of the advisory board.

Mr. Campbell was married in July, 1907, to Miss May E. Watrous, whose parents were among the first settlers in Richmond. She took a very active part in local war work, but was taken ill with the influenza in 1918 and died, leaving two children, A. H., Jr., and Charyl Elizabeth. In 1919 Mr. Campbell was married to Aline E. Hoffman, of Stege, of which locality her family were among the earliest settlers. By her first marriage she is the mother of a son, Roland, whom Mr. Campbell adopted and he now bears his name.

In his political views Mr. Campbell is a republican, while, fraternally, he is a member of the Ancient Free and Accepted Masons, being a past master of his lodge; is a Noble of the Mystic Shrine, and a member of the Benevolent Protective Order of Elks, the Order of the Eastern Star and the Rotary Club at Richmond. A man of good business and executive ability, he has managed the California Cap plant in a highly satisfactory manner, while his counsel and advice in practical matters are held in high regard by his business associates. Personally he is a man of straightforward manner, cordial and friendly in his social relations, and he commands to a marked degree the esteem of all who know him.

FIRST NATIONAL BANK.

Rodeo.

The First National Bank of Rodeo was organized in 1918 by James Guthrie, J. Mahoney, J. D. Smith, S. J. Claeys and T. J. O'Leary, with a capital of twenty-five thousand dollars. Business was begun on the 5th of July, 1918, under the direction of the following officers: T. J. O'Leary, president; J. D. Smith, vice president; and B. G. Ensign, cashier. Mr. O'Leary served as president until January, 1925, when he resigned and was succeeded by S. J. Claeys. The cashiers have been B. G. Ensign, Albert Smith, N. O. Wallin, Ruth E. Bull, Charles Thomas and A. D. Dern, the last named elected in August, 1925. Miss Dolores Whittaker has served in the capacity of assistant cashier since October, 1923. The members of the board of directors at this time are S. J. Claeys, James Guthrie, J. Mahoney, J. D. Smith, F. W. Hutchinson, H. A. Olsen and T. J. O'Leary.

On the 23d of July, 1921, the First National Bank of Rodeo increased its capital to fifty thousand dollars by additional stock subscription. In 1920 the institution erected a modern bank and store building. The surplus and undivided profits total about seven thousand dollars, while deposits amount to two hundred and fifty-three thousand dollars and assets are three hundred and thirty-four thousand dollars.

THE PLACERVILLE NATIONAL BANK.

The Placerville National Bank, formerly located at 307 Main street, but now doing business at 451 Main street, was organized in November, 1921, with a capital of fifty thousand dollars, by the following: Alden Anderson, W. W. Bassett, George C. Rolleri, J. A. Raffetto, Charles F. Wood, Joseph Scherrer, Edwin Clark, George E. Loughland and P. L. Barrette. It was opened for business December 17, 1921, the deposits on that day amounting to six thousand, four hundred thirty-three dollars and fifty-four cents. The first officers were: Alden Anderson, president; George C. Rolleri, vice president; W. E. Holmes cashier. At present B. C. Celio is serving as president, while J. A. Raffetto is vice president and R. T. Irish is cashier and secretary. The excellent growth of the business of the bank is due largely to the efforts of George C. Rolleri, B. C. Celio, J. A. Raffetto, Charles F. Wood, George E. Loughland, Edwin Clark, J. G. Leonardi, E. A. Scherrer and Frank Bordwell.

The features of the business which are particularly stressed at present are the savings and commercial accounts and the safe deposit department. The bank draws its business from the city of Placerville, which is the county seat of Eldorado county, and surrounding territory, where farming, fruit raising and the cattle and lumber industries predominate. The largest source of revenue is derived from fruit raising, Bartlett pears being the principal fruit. The largest pear packing plant in the state is

located in Placerville and is owned and operated by the Placerville Fruit Growers Association, which ships annually about two thousand cars of fruit from the county. The outlook for the present crops seems favorable and business conditions in the next few years should be good, as the community is advancing rapidly.

The Placerville National Bank completed and occupied its new banking quarters about three months ago and now has all up-to-date banking facilities. Its assets at different times have been as follows:

December, 1922	-----	\$373,576
December, 1923	-----	509,532
December, 1924	-----	468,718
December, 1925	-----	464,774
December, 1926	-----	480,251
Assets at present	-----	490,948

THE FIRST NATIONAL BANK.

Caruthers.

The First National Bank of Caruthers was organized April 3, 1919, with a capital of twenty-five thousand dollars and a surplus of two thousand five hundred dollars, by E. B. Clark, A. Clevenger, W. C. Freeland, H. C. Hansen, J. Hansen and W. W. Lemon, and was opened for business July 2, 1919, the deposits on that day amounting to eight thousand four hundred and eighty-two dollars and seventy-seven cents. The first officers were: W. C. Freeland, president; A. Clevenger, vice president; W. W. Lemon, cashier. Mr. Freeland and Mr. Clevenger have continued in their respective capacities, but T. K. Dahle, Jr., is now cashier. These three, as well as J. Hansen, have been prominent factors in the growth of the institution, which derives its business largely from the dairying, vineyard and alfalfa interests. The deposits since organization have been as follows:

	Individual Deposits	Savings and Time Deposits.
July 2, 1919	-----\$ 8,482.77	\$ 1,704.11
July 2, 1920	-----113,397.63	39,221.00
July 2, 1921	-----72,289.99	20,000.00
July 2, 1922	-----73,397.89	18,000.00
July 2, 1923	-----84,980.00	25,000.00
July 2, 1924	-----68,700.50	25,000.00
July 2, 1925	-----62,109.94	35,000.00
July 2, 1926	-----86,758.70	45,000.00
July 2, 1927 (approx.)	-----84,442.00	24,000.00

UNION NATIONAL BANK.
Fresno.

The Union National Bank of Fresno was organized in 1907 by W. O. Miles, W. R. Price, C. R. Puckhaber, C. L. Walter, A. B. Clark, J. S. Jones, Frank Rehorn, F. J. Dow, W. J. Kittrell, O. L. Everts, D. S. Ewing, Milt Huffman, George W. Drake and others, with a capital of one hundred and fifty thousand dollars. The first officers were W. O. Miles (president), C. R. Puckhaber (vice president) and W. R. Price (cashier), all of whom continued in office during the life of this bank as an individual institution. Later on A. B. Clark was added as a second vice president.

Under the able management of Mr. Miles this bank enjoyed a prosperous career and became one of the leading banks of Fresno. In 1923, it had about \$3,700,000 in deposits, surplus and undivided profits of \$360,000, and had paid dividends regularly from the beginning at the rate of six per cent the first year, eight per cent the second year, and ten per cent thereafter.

In 1920, J. M. Henderson Jr., W. S. Kendall and A. P. Scheld, who owned the controlling stock in the Sacramento San Joaquin Bank, purchased a controlling interest in this bank at four hundred and twenty-five dollars per share.

In March, 1923, this bank, together with the Sacramento San Joaquin Bank and the Merchants National Bank of San Francisco, were merged under the name of the United Bank and Trust Company of California.

WILLIAM R. PRICE.

In his business career William R. Price has displayed powers of organization combined with executive ability and keen discrimination that have brought him to the front in banking circles. Since the merger which resulted in making the Union National Bank the Fresno branch of the United Bank & Trust Company he has been its vice president and manager. Almost his entire business experience has been along the line in which he is now engaged. A native of Wales, he was born in 1858, a son of James and Jane (Lewis) Price, who were also born in that little rock-ribbed country, where to the age of ten years Mr. Price attended the public schools. In 1869 he arrived in America, the family home being established in Cleveland, Ohio. It was in 1892 that he became a resident of California, going to Fresno, where he engaged in business as an accountant, being connected with different institutions in that capacity, including the Fresno Loan & Savings Bank. After a time he joined the staff of the First National Bank of Fresno as bookkeeper under the presidency of Mr. Woodward. Promotions came to him until when he severed his connection with the bank in December, 1906, he was serving as assistant cashier. Prompted by a laudable ambition, he formulated the plan of organizing a bank, and successfully carrying out his purpose, the Union National Bank of Fresno came into existence, opening for business on August 31, 1907, with Mr. Price as cashier. He thus continued to serve until the Union National Bank merged with the Sacramento-San Joaquin Bank, which was later called the United Bank & Trust Company of California and is now known as the United Bank & Trust Company. This merger took place in March, 1923, at which time Mr. Price was elected vice president and today he is serving as vice president and manager of the Fresno branch of the United Bank & Trust Company. Experience of thirty-five years in connection with banking has made him well qualified to act as executive officer

of this institution and in his management he displays marked ability in solving every problem which comes up for solution.

Mr. Price was united in marriage to Miss Cecil McMahon, of Santa Rosa, California, and they have become parents of two children. The daughter, Ruth, is now the wife of Russell Giffen, a son of Wiley M. Giffen, the former president of the California Raisin Company and the promoter of the "Sun Maid" raisins. The son, William Price, is now a junior in the University of California. By a former marriage Mr. Price also had three sons: Arthur, who is now connected with the Western Electric Company in Brooklyn, New York; James, a capable court reporter of Fresno; and Lloyd, who is connected with a large real estate firm in San Francisco.

Fraternally Mr. Price is a Knight Templar Mason and a Mystic Shriner and he has membership in the University Sequoia Club of Fresno. He enjoys the reputation of being an earnest, conscientious banker who is the personification of frankness and he is a highly esteemed and influential member of the community in which he resides, giving active, earnest and helpful cooperation to all measures which he deems of vital worth to the community.

WILLIAM O. MILES.

William O. Miles, of Fresno, occupies the position of executive vice president of the United Bank & Trust Company. He is a representative of a pioneer family of this state, although born in Sullivan, Indiana, April 7, 1870, his parents being William J. and Adelia M. (Hutchinson) Miles. The father journeyed westward to this state in 1850, settling in Placerville, and the mother arrived here in 1852. In 1869, however, they returned to Indiana, where Mr. Miles passed away, and in 1871 his widow and children returned to the Pacific coast.

The youthful days of W. O. Miles were spent on a farm, while his education was acquired in the public schools of Fresno and in a business college at San Jose. The necessity of early providing for his own support prompted him to seek a position as clerk in a dry goods and clothing store when a comparatively young lad and later he filled a position as bookkeeper for five years. In 1893 he entered the Fresno National Bank in that capacity but later was made assistant cashier, leaving that position, however, to engage in the oil business, in which he is still interested to some extent. He returned to banking, however, in 1907, when he with others organized the Union National Bank of Fresno, which he conducted as president until March, 1923, when this institution merged with several others under the name of the United Bank & Trust Company of California, of which Mr. Miles has since been vice president and director, having general supervision over all its branches. In April, 1927, the United Bank & Trust Company of California consolidated with the French American Bank of San Francisco, under the name of United Bank & Trust Company and Mr. Miles was elected executive vice president. He is qualified to find correct solution for all the intricate and involved problems of banking and is regarded as one of the strong financiers of the central section of the state. In 1907 he established the San Joaquin Abstract Company, under which name he is still conducting the business, and he is also largely interested in farming.

On the 2d of January, 1908, was celebrated the marriage of Mr. Miles and Miss Betty M. Maupin, of Fresno, where they reside with their two sons, William M. and James A. Mr. Miles is a Knight Templar Mason and Shriner, and he also belongs to the Woodmen of the World and has membership in the Commercial Club of Fresno. Patriotic devotion to his country has ever been one of his strongly marked characteristics and during the World war period he had charge of the last four Liberty Loan drives in Fresno county. He has been active in public affairs here since 1888 and has filled many official positions, including those of deputy in the tax collector's assessor's and auditor's offices. He was likewise public administrator of Fresno county for four years and was county clerk for eight years. Over the record of his public service there falls no shadow of wrong or suspicion of evil, for his course has ever been marked by fidelity to duty.

KINGSBURG BANK.

The Kingsburg Bank was organized February 3, 1911, by Nicholas G. Nelson, with a capital of thirty-five thousand dollars, and was opened for business April 24, 1911, the first day's deposits amounting to ten thousand, forty-one dollars and fifty cents. The officers at that time were: Nicholas G. Nelson, president; A. T. Carlson, vice president; J. L. Norman, vice president; and O. E. Peterson, cashier, all of whom, as well as C. E. Fosberg, have been active in furthering the development of the institution. The present official roster is as follows: J. L. Norman, president; C. E. Fosberg, vice president; Philip G. Peterson, vice president; O. E. Peterson, cashier, and E. Ed. Peterson and W. C. Nelson, assistant cashiers, the directors being J. L. Norman, C. E. Fosberg, Philip G. Peterson, A. T. Carlson, John Peterson, F. G. Anderson and O. E. Peterson.

The bank derives its business chiefly from the farming community and it is in good condition. Its deposits at different times have been as follows:

December 31, 1911	-----\$	84,361.23
December 31, 1914	-----	178,611.30
December 31, 1917	-----	463,457.93
December 31, 1920	-----	1,235,162.97
December 31, 1923	-----	903,715.67
December 31, 1926	-----	1,038,256.72

FIRST NATIONAL BANK OF ORANGE COVE.

The First National Bank of Orange Cove was opened for business April 12, 1920, having been organized by E. M. Sheridan, J. Frank Wright, O. R. Barber, George M. Dundas, J. E. Frane, H. R. Bell, W. H. Wraith and E. S. Bender, with a capital of twenty-five thousand dollars, and the deposits on that day amounted to eight thousand nine hundred and ninety dollars and sixteen cents. The first officers were: E. M. Sheridan, president; O. R. Barber, vice president; E. S. Bender, cashier. Mr. Sheridan and Mr. Barber are still serving in their respective capacities, but C. G. Le Masters is now cashier and vice president and E. H. Le Masters is assistant cashier. Chiefly to the efforts of these five men is due the excellent growth of the institution, which is located in the First National Bank building.

The bank is extending its territory and taking in a large cattle country to the east, there being no other bank between it and the high Sierra mountain range, and its present condition and prospects are good. The locality is a new territory devoted chiefly to citrus fruit culture, and the orange groves are gradually attaining greater age and bearing, which makes for the steady growth of the finances of the community. Fourteen

years ago the district was a vast wheat field, but it is now subdivided into ten, twenty and forty acre tracts, making homes for approximately fifteen hundred people. Table grapes can here be harvested as late as December in a practically frostless district where smudge pots are unknown. The Foothills Irrigation District project, which will be completed next year, will add greatly to the development and prosperity of the community. All through the general period of depression in the San Joaquin valley the bank has made consistent gains and has regularly paid dividends. The following table of deposits speaks for itself:

1920	-----	\$ 8,990.16
1921	-----	74,195.12
1922	-----	90,479.71
1923	-----	127,506.46
1924	-----	134,942.09
1925	-----	194,825.54
1926	-----	223,157.77
1927	-----	234,930.70

FIRST NATIONAL BANK OF SAN JOAQUIN.

The First National Bank of San Joaquin was organized by Herman Janss in 1919, with a capital of twenty-five thousand dollars, and was opened for business April 10, 1920. The first officers were: A. D. McKean, president; Herman Janss, vice president; J. W. Kimball, cashier; W. H. Tuttle, assistant cashier. Peter Rusconi is now president and E. McD. Keller and Herman Janss are vice presidents, while Mr. Kimball and Mr. Tuttle still serve in their respective capacities. The names of Herman Janss and Peter Rusconi stand out prominently in the history of the institution, the business of which, however, has been more or less stationary in the past few years, due to local conditions. Prospects are good providing financial difficulties of large land owning interests are soon adjusted to permit resumption of land sales and further settlement and development of the district. The business of the bank is derived almost entirely from the farming community surrounding San Joaquin, Helm and Burrel, and it is stressing the encouragement of dairying as a local industry.

THE FIRST NATIONAL BANK.

Tranquillity.

The First National Bank, of Tranquillity, was incorporated in July, 1919, and the charter was authorized August 23, 1919, on which date it was opened for business, with a capital of fifty thousand dollars, all paid in. The prime movers in the organization were John Davis, E. E. Slater,

John N. Daniel, C. F. Goodrich and W. J. Williams, and its official roster at that time was as follows: E. E. Slater, president; W. J. Williams, vice president; J. E. Tuttle, vice president; A. S. Fuqua, cashier. These together with J. N. Daniel, John Davis, C. F. Goodrich and K. O. Whitson completed the first board, with the exception of the cashier. Mr. Slater resigned in December, 1921, and was replaced by W. J. Williams, and also at this time F. J. Daniel and M. H. Hughes were elected as new vice presidents, and John S. Potts as secretary and cashier. John Davis died in 1922. Since the beginning of 1922 to the present time, the board, consisting of nine members, has included the following: W. J. Williams, president; F. J. Daniel, vice president; M. H. Hughes, vice president; John S. Potts, cashier and manager; John N. Daniel, C. F. Goodrich, J. T. Rathmann, Joe Silveira and I. T. Tuck, all of whom are now serving.

The bank has remained independent since the opening, and it has enjoyed a slow but steady growth in deposits. Below is the statement of condition as of December 31, 1926:

RESOURCES

Loans and discounts	\$107,121.94
United States bonds	53,000.00
Municipal and other bonds	60,234.65
Buildings and fixtures and other real estate.....	13,750.00
Due from U. S. treasurer.....	2,500.00
Cash and due from banks	36,781.95
	\$273,388.54

LIABILITIES

Capital	\$ 50,000.00
Surplus and undivided profits.....	9,000.07
Circulation	50,000.00
Borrowed money	None
Deposits	164,388.47
	\$273,388.54

BANK OF ORLAND.

The Bank of Orland, which for forty years has stood as one of the distinctive institutions of Orland, Glenn county, has been one of the bulwarks of the commercial prosperity of this section of the county. It was organized March 19, 1887, by Labin Searce, H. W. C. Nelson, G. W. Murdock, A. D. Logan, A. Burman and N. D. Rideout, and was first named The Bank of Orland. The authorized capital stock was five hundred thou-

sand dollars, of which fifty thousand dollars was subscribed, about fifty per cent of the subscribed amount being paid in. On January 5, 1889, the first dividend, amounting to ten per cent, was paid on the paid-in capital. In May, 1898, the capital was reduced to three hundred and fifty thousand dollars, and in March, 1911, the Orland Savings Bank was formed, its capital of twenty-five thousand dollars being represented by dividends from The Bank of Orland, the stock being held proportionately. In May, 1911, the capital of The Bank of Orland was reduced to fifty thousand dollars, all of which was paid in. The Orland Savings Bank, which was owned by the stockholders of The Bank of Orland, existed until 1921, when it was liquidated and the business taken over by The Bank of Orland, which, in September of that year, changed its name to Bank of Orland. At that same meeting the capital stock was increased to one hundred thousand dollars, all paid in, the increase being represented by the assets of The Bank of Orland and the Orland Savings Bank.

The officers and directors of the Bank of Orland, at different periods, have been as follows: 1887—A. Burman, president; L. Searce, vice president; H. W. C. Nelson, G. W. Murdock and A. D. Logan, while R. B. Murdock was cashier, secretary and treasurer. January, 1891—L. Searce, president; H. W. C. Nelson, vice president; R. B. Murdock, cashier; G. W. Murdock and Milton French. January, 1896—L. Searce, president; H. W. C. Nelson, vice president; W. L. Mecum, cashier, secretary and treasurer; G. W. Murdock and W. R. Hall. 1907—F. S. Reager, president; G. A. Barceloux, vice president; W. E. Searce, cashier, secretary and treasurer; C. L. Donohoe and Frank Freeman. 1915—G. A. Barceloux, president; H. J. Barceloux, vice president; A. Searce and C. L. Donohoe. 1919—G. A. Barceloux, president; H. J. Barceloux, vice president; W. E. Johnson, vice president; E. M. King, cashier, secretary and treasurer; and W. H. Baymiller, who have served thus to the present time, R. J. Fartheringham being assistant cashier. The resources of the Bank of Orland at different periods have been as follows: 1891, \$151,097; 1895, \$135,100; 1900, \$95,555; 1906, \$123,532; 1910, \$220,486; 1924, \$755,206; 1927, \$782,585.

GEORGE A. BARCELOUX.

The banking interests of Orland, Glenn county, have a worthy representative in the person of G. A. Barceloux, president of the Bank of Orland, one of the leading financial institutions of northern California. Mr. Barceloux is a native son of Glenn county, having been born at Willows, in 1877. His parents, Peter and Lumina (Le Croix) Barceloux, were born and reared in Montreal, Canada, where both their families had been long established. The father had but little opportunity for securing a scholastic education, having started to earn his own living at the age of nine years. In 1859, in the hope of bettering his fortunes, he came to California, by way of the Isthmus of Panama, and soon afterward went to Nevada, where for nine years he worked in the gold mines at Virginia City and Carson. He then went back to Montreal, where he was married, and in 1869 brought his wife to Woodland, California, where he remained about a year, coming then to Glenn county. Here he took up a quarter section of land, which in the course of time he developed into a fine ranch,

which is still in the possession of the family. His career was marked by persistent industry and good judgment, and he became one of the solid and substantial men of his community. In 1911 he became one of the organizers and a director of the Glenn County Bank, with which he remained identified up to the time of his death, which occurred in December, 1918.

G. A. Barceloux attended the public and high schools of Willows and then entered Mount Angel College, in Oregon, from which he was graduated, with the degree of Bachelor of Science, in 1896. He returned to his father's farm, where he remained until 1907, in August of which year he became vice president of the Bank of Orland, and in February, 1909, was made president, in which position he has served continuously since. Under his sound management the bank has enjoyed a prosperous career, and its resources are now climbing steadily close to the million mark.

In January, 1896, Mr. Barceloux was united in marriage to Miss Emma C. Muller, of Willows. Her family was originally from Alsace, Europe, from which country her parents came to the United States in 1878, their marriage occurring after their arrival here. To Mr. and Mrs. Barceloux have been born five sons, namely: Clement, Leo, Reese, Melvin and Edgar. Mr. Barceloux has been a consistent supporter of every movement relating to public welfare and has been influential in stimulating and encouraging the commercial and agricultural activities of his section of the county. Because of his business ability, sterling character and agreeable personal traits, he stands high in public esteem and is deservedly popular.

THE FIRST NATIONAL BANK OF ORLAND.

The First National Bank of Orland was organized in May, 1913, by John J. Flaherty and E. E. Martin, with a capital of twenty-five thousand dollars. The first officers were: E. E. Martin, president; Frank S. Reager, vice president; John J. Flaherty, cashier; and the first day's deposits amounted to twenty-three thousand dollars. In June, 1927, the total resources of the bank aggregated five hundred forty-one thousand, four hundred nine dollars and eighty-two cents. In addition to the executive officers, E. E. Martin and John J. Flaherty, the following have also assisted in building up the business of the institution: Willard Clark, stockman; Frank S. Reager, farmer; John J. Lachenmyer, citrus grower; and J. A. Scribner, sheepman.

Conditions are better at the present time than they have been since May, 1920. The deposit account has increased materially and the loan account is in a very healthy condition. The bank has at all times featured the dairy business, and it has been its policy for years to be very liberal in the granting of dairy loans, repayment on one-half cream check, considering these loans among the soundest securities in their file. However, the industries of the territory are very diversified, and it would be difficult to say which constitutes the principal resource of the bank.

FIRST NATIONAL BANK OF WILLOWS.

The First National Bank of Willows was organized in 1910, being opened for business August 10. Its organizers were Judge Frank Moody, B. H. Burton, M. Pirkey, G. A. Gutman, A. Hochheimer, F. Hill and D. W.

Ross, all of whom were residents of Willows. The bank started with a capital stock of seventy-five thousand dollars, all of which was paid in, and it has remained at that figure.

The first officers and directors were as follows: Judge Frank Moody, president; Fentress Hill, vice president; A. Hochheimer, Floyd D. Waddell, Elliott McAllister, P. H. Green and B. H. Burton. The cashier and secretary was M. Pirkey and the assistant cashier was L. I. Reed. In 1915 the official roster was: Judge Frank Moody, president; Judge W. M. Finch, vice president; M. Pirkey, cashier and secretary; G. A. Gutman, B. H. Burton, P. H. Green and O. E. Schnurbusch, while the assistant cashier was L. I. Reed. In 1920 the officers and directors were: Judge W. M. Finch, president; G. A. Gutman, vice president; M. Pirkey, cashier and secretary; Judge Frank Moody, B. H. Burton, O. E. Schnurbusch and P. H. Green, while the present list includes Judge Frank Moody as president; H. C. Bell, vice president; L. I. Reed, cashier and secretary; and A. O. Pieper, O. E. Schnurbusch, Carroll F. Byrd and Frank Brenneman, L. E. Colville being assistant cashier. The banking room was first in the Crawford Hotel building, corner of Tehama and Sycamore streets, where it remained until burned out, in July, 1920, when it rented and moved into the old Bank of Willows building, at the corner of Walnut and Tehama streets.

The year 1920 was a very bad one in this part of California, due to the failure of the rice crop and a coincident fall in the price of rice, practically all of the banks in the rice country being hit hard. However, this crisis found the First National Bank of Willows in exceptionally good shape, due to the careful policy of its board, and its assets were in a very liquid condition. It held a large amount of Liberty bonds, which of course were as good as cash; its rice business was not large and was insured, the insurance companies paying the losses in cash; its automobile loans were paid monthly and many of its loans were secured by Liberty bonds, so that but little of its assets were "frozen." The general line of loans was rapidly reduced and were soon brought down to about one-half of the deposits. The bank's resources at different periods have been as follows: 1912, \$342,615; 1916, \$375,527; 1920, \$1,296,008; 1927, \$615,248.

L. I. REED.

One of the leading figures in the banking circles of northern California is L. I. Reed, cashier and a director of the First National Bank of Willows, to the prosperity of which institution he has contributed in a very definite measure through his active efforts and sound judgment in the direction of its affairs.

Mr. Reed was born in Illinois in 1878 and is a son of N. H. and Isabel (Rugg) Reed, the former of whom was a photographer by vocation. The family came to California in 1889 and located in Santa Barbara, in the schools of which city L. I. Reed completed his public school training. He subsequently entered the University of California, from which he was graduated in 1902, his being the first class to complete the course of the college of commerce of that institution. On leaving college, he entered the First National Bank of Berkeley as receiving teller, from which position he was advanced until when he resigned, in 1910, he was auditor of the bank. He then came

to Willows as cashier of the First National Bank, in which position he is still serving. He has given his close attention to the interests of the bank and his methods have been duly sound and conservative, the First National having made an enviable record during the particularly trying period of 1920, when many banks were placed in a precarious situation.

In 1906 Mr. Reed was united in marriage to Miss Nina Munro, of Berkeley, California, and they are the parents of two children, Malcolm and Eleanor. Mr. Reed has given a good citizen's attention to the welfare of his community, supporting every measure for the advancement of the public interests, and his splendid personal qualities have won for him many warm and admiring friends in his locality.

GLENN COUNTY BRANCH OF THE BANK OF ITALY.

Willows.

The Glenn County Branch of the Bank of Italy, at Willows, has always stood high among the country banks of northern California, not only by reason of its steady and substantial growth, but also because of the sound and safe policy pursued by its officers and directors, and as a result it has through the years commanded the confidence of the business world, as well as of the private citizen. It was organized as the Glenn County Savings Bank in May, 1911, with a capital stock of twenty-five thousand dollars, all of which was paid in. H. J. Barceloux and Paul Reynolds were the prime movers in the inception of the enterprise, and the following were the first officers and directors: Frank B. Glenn, president; J. D. Danner, vice president; Paul L. Reynolds, cashier, secretary and treasurer; Peter Barceloux, H. J. Barceloux, J. K. Moffitt and John Johannsen, all of whom, with the exception of Mr. Moffitt, who was a resident of San Francisco, were citizens of Willows.

On October 24, 1911, the capital was increased to fifty thousand dollars, and in May, 1912, it was increased to one hundred thousand dollars, seventy-five thousand dollars for the commercial department and twenty-five thousand dollars for the savings department. At that time seventy-five thousand dollars was paid, the remainder being paid by March, 1918. In December, 1919, the directors authorized an increase of the capital to two hundred thousand dollars, all of which was paid in shortly afterwards. In March, 1920, the name of the institution was changed to that of the Glenn County Bank, and in March, 1927, it became a branch of the Bank of Italy.

The bank was first located in the Crawford Hotel building, on Tehama street, between Sycamore and Oak streets, but on July 7, 1911, bought a lot and erected thereon the present fine building, into which it moved in the spring of 1912. The building and lot, together with vault and furniture, represent an investment of about sixty-five thousand dollars. The bank operates both commercial and savings departments and since June 30, 1913, has regularly, with one exception, paid a dividend of six per cent.

The official roster in March, 1918, was as follows: F. B. Glenn, president; J. D. Danner, vice president; H. M. Plimpton, cashier, secretary and

treasurer; P. Barceloux, John Johannsen, G. A. Kennedy, T. M. Flippen and H. J. Barceloux. In March, 1920, the official list was as follows: F. B. Glenn, president; H. J. Barceloux, vice president; W. K. Hatch, who had come in as assistant cashier in 1912, cashier; F. B. Weinrich, C. S. Jurges, I. J. Proulx, D. F. Geis. The present officers and directors are: H. J. Barceloux, president; D. F. Geis, vice president; W. K. Hatch, cashier; H. H. Goettsch, A. C. Kattenberg, F. B. Weinrich, I. J. Proulx. The bank's resources at different periods have been as follows: June, 1911, \$112,099; November, 1911, \$256,263; June, 1914, \$321,075; November, 1920, \$1,138,681; June, 1924, \$771,488.

H. J. BARCELOUX.

For many years H. J. Barceloux has been a prominent and influential figure in farming, business and banking affairs in Glenn county, and is now rendering effective service as president of the Glenn County branch of the Bank of Italy at Willows, of which he was one of the original organizers. Mr. Barceloux has been a lifelong resident of this locality, having been born in Willows in July, 1873, and is a son of Peter and Lumina (Le Croix) Barceloux, both of whom were natives of Montreal, Canada, and members of old and prominent families of that country. The father was denied the advantages of an education, having started to earn his own living when nine years old. In 1859, he came to California, by way of the Isthmus of Panama and engaged in mining in Carson and Virginia City, Nevada, for nine years. He then returned to Montreal, where he was married, and in 1869 he brought his bride to the Pacific coast, locating at Woodland. The following year he came to Willows and took up five and a half sections of land, on which he engaged in ranching, and which land is still owned by the family. He was successful in his affairs, becoming a man of prominence and influence in his community, and in 1911 he was one of the organizers and a director of the Glenn County Bank, retaining that position up to the time of his death, which occurred in December, 1918.

H. J. Barceloux attended the public schools of Willows, after which he had one year in the Oakland Business College, and then entered St. Mary's College, at Oakland, where he pursued the classical course and was graduated in 1892. Returning to the home ranch, he assisted his father about eight years, and then took over the farm, which he operated until 1906, when he came into Willows and has since engaged in the real estate and insurance business. In 1911 he devoted considerable time and attention to the organization of the Glenn County Bank, of which he became a director, subsequently being elected vice president and eventually president, in which position he is still serving, though the bank is now a branch of the Bank of Italy. He has been an influential member of the board and takes a justifiable pride in the splendid record which this bank has made. Mr. Barceloux was made a director of the Bank of Orland in 1910 and is now vice president of that institution.

In 1898 Mr. Barceloux was united in marriage to Miss Laura Tremtlay, of Santa Rosa, California, whose grandfather, Mr. Gianella, is supposed to have first started the dairying business in Marysville. Mr. and Mrs. Barceloux are the parents of a son, Marcell, who is now studying law in Santa Clara.

BANK OF WILLOWS.

Among the solid and substantial banks of northern California, none has had a better record of steady and continuous growth than the Bank of Willows, Glenn county. This bank was incorporated September 2,

1880, having been organized by N. D. Rideout, of Marysville, and W. C. Murdoch. The authorized capital stock was two hundred thousand dollars, of which amount forty-five thousand dollars was paid in at that time, one hundred thousand dollars in 1884 and the remainder in January, 1890. The original officers and directors were as follows: N. D. Rideout, president; A. A. Jackson, vice president; W. C. Murdoch, secretary, treasurer and cashier; Judge W. C. Belcher and C. H. Merrill. For many years the profits were added to the surplus. In 1890 the stockholders of the Colusa County Bank bought the Rideout interests in the Bank of Willows, giving them control, and at that time the capital stock was increased to five hundred thousand dollars, of which three hundred thousand dollars was paid in, while at the same time the number of directors was increased from five to seven.

The official roster of the bank at different periods has been as follows: In 1884, N. D. Rideout, president; W. C. Belcher, vice president; W. C. Murdoch, secretary, treasurer and cashier; N. A. Rideout and Warren Green. On January 15, 1885, Warren Green retired and his place was taken by P. H. Green. In 1890, after the reorganization, the officers and directors were W. P. Harrington, president; M. French, vice president; B. H. Burton, secretary; P. H. Green, cashier; George Hagar, W. F. Goad and John Boggs. In 1905 they were B. H. Burton, president; M. French, vice president; P. H. Green, secretary, treasurer and cashier; J. H. Jewett, M. Hochheimer, A. S. Tubbs and T. Harrington. The present officers and directors are as follows: Judge Frank Moody, president; C. R. Wickes, secretary, treasurer and cashier; A. Carttenberg, James Boyd, C. M. French, T. Harrington, E. C. Longmire, and Ellis J. Levy. P. H. Green came into the bank as a clerk in September, 1881, and he was connected with it continuously for a period of forty-five years. The presidents, in order of succession, have been, N. D. Rideout, from date of organization to April 3, 1889; W. P. Harrington, to 1903; E. H. Burton, to June, 1923, when he was succeeded by Judge Frank Moody. The vice presidents have been, A. A. Jackson, from organization to January 19, 1884; W. C. Belcher, to January 10, 1889; Milton French, to 1916; Judge Frank Moody, to June, 1923, and P. H. Green to August, 1926. The office of cashier, secretary and treasurer was held by W. C. Murdoch from organization to April 3, 1889; B. H. Burton, to 1903, and P. H. Green, to August, 1926, C. R. Wickes, who entered the bank in January, 1888, serving from that date. The present assistant cashiers are P. R. Merrill and E. M. Garrison. The bank was originally located at the southwest corner of Tehama and Walnut streets, where it had erected its own building, and remained there until 1911, when it moved to its present splendid building on the northwest corner of Tehama and Walnut, which it erected at a cost of seventy-five thousand dollars. The resources of the bank have been as follows: 1880, \$91,490; 1890, \$607,420; 1900, \$725,664; 1910, \$1,493,536; 1920, \$3,226,579; 1927, \$2,717,000.

JUDGE FRANK MOODY.

As lawyer, jurist, banker and citizen, Judge Frank Moody has long been regarded as one of Glenn county's most distinguished men, and he is well entitled to specific mention among those whose activities have contributed to the general welfare and advancement of their respective communities.

Judge Moody was born in Missouri on the 15th of February, 1867, a son of J. Y. Moody, and attended the public schools of his native state until 1883, when he came to California, where he completed his education. He read law in the office of James G. Scarborough, in Los Angeles, during which period he paid for his board by doing the typewriting for the office. In April, 1891, he was admitted to the bar in that city and at once located in Santa Ana, where he practiced his profession for three years. In January, 1894, he came to Willows, Glenn county, and began the practice of law. However, in November of that year he was elected to the bench of the superior court of Glenn county, in which position he served with distinction for four years, after which he resumed the practice of law, to which he devoted his attention until 1917, when he laid aside all personal considerations and, as a member of the exemption board of Glenn county and of the district board of the American Red Cross Society for this county, gave his entire time to those interests until the close of the World war.

During 1919 Judge Moody rested, and he then devoted himself to the banking interests of this city, with which he is still connected. On January 12, 1911, he was made a member of the board of directors of the Bank of Willows, was made vice president of that institution in 1916 and in June, 1923, became president, in which position he is still serving. On August 10, 1910, he was one of the organizers of the First National Bank of Willows and became its first president, in which position he has served to the present time, with the exception of one short intermission. He has shown himself a keen, able and discriminating business man, and the banks, under his wise direction, have had excellent records and have been important factors in the material progress and prosperity of this community.

On April 28, 1897, Judge Moody was united in marriage to Miss Rita French, of Willows, a daughter of M. French, who came to California in the early '50s and located in Willows in 1857. While closely devoted to his individual affairs, the Judge has never neglected his obligations to the community, to which he has rendered loyal service in every possible way, his record here having gained for him the unqualified confidence and esteem of his fellowmen.

P. H. GREEN.

P. H. Green was for more than forty-five years recognized as one of the leading and active members of the officary of the Bank of Willows, Glenn county, and his record as a banker gained for him an enviable standing in the business circles of his community. He was born in Fort Wayne, Indiana, on the 25th of March, 1855, and was a son of Corydon and Sarah A. (Huss) Green, the former of whom was a grain buyer. He secured his education in the public schools of his native city, graduating from high school, and then entered a lawyer's office in Fort Wayne, where he was employed in keeping the books for a manufacturing concern. Later he became the bookkeeper for Huestis & Hamilton, a wholesale coffee and spice company in that city, with which concern he remained until August, 1877, when he came to California. His first employment here was as bookkeeper for the Sweepstake Plow Company at San Leander, where he remained until poor health compelled him to seek outdoor life, and he came to the ranch of his uncle, Warren Green, in Glenn county, where he remained two years. When the firm with which he had formerly been employed moved to Benicia, where it became known as the Benicia Agricultural Works, under the ownership of Baker & Hamilton, of San Francisco, he rejoined the concern, with which he remained until, through the influence of his uncle, he resigned and entered the Bank of Willows, September 10, 1881. He was closely identified with this well known institution until his death, and for several years held the offices of vice president, cashier, secretary and treasurer, in which capacities the active management of the bank largely devolved upon him. His record here was characterized by a sound conservatism,

which at the same time was marked by a liberal policy in relation to local enterprises and interests, through which the Bank of Willows has proven a tower of strength in the commercial affairs of the community. Mr. Green was also a director of the First National Bank of Willows.

In May, 1889, Mr. Green was united in marriage to Miss Augusta Knight, who was born near Detroit, Michigan, where her father was an extensive landowner and farmer. Mrs. Green was living in Sonoma county, this state, at the time of her marriage. Mr. Green was a member of the Kiwanis Club and the Chamber of Commerce and no movement for the advancement or betterment of the community ever lacked his active support. He was successful in his material affairs and was engaged extensively in the cattle business, owning nine thousand acres of land and renting four thousand acres additional, on which he had large herds of cattle, which he shipped to Los Angeles, San Francisco and points north and east. Solid and substantial in his makeup, he stood for years among the most dependable and influential business men of Glenn county, and his life was an honor to his community.

BANK OF ARCATA.

The Bank of Arcata, incorporated with an authorized capital of one hundred thousand dollars, of which forty thousand dollars was paid in, was organized September 14, 1886, by Wesley W. Stone, who became the first cashier. Thomas Bair, the first president, remained the executive head of the institution until his death in 1913, when he was succeeded by Wesley W. Stone, Frank H. Tooby then becoming cashier. Messrs. Stone and Tooby continued in the official positions of president and cashier, respectively, until the Bank of Arcata was sold to the Liberty Bank on September 19, 1925, when Mr. Stone became chairman of the advisory board and Mr. Tooby was made manager. O. H. Spring, the first vice president of the Bank of Arcata, had served in that official capacity for many years, when he was succeeded by Sylvester Myers, who filled the vice presidency until the sale of the institution.

On the 7th of February, 1913, the Arcata Savings Bank was organized with a capital of fifty thousand dollars (twenty-five thousand dollars paid) by the stockholders of the Bank of Arcata, with the same officers and directors. The balance of authorized capital of both banks has been paid in, principally from earnings, and regular dividends of seven dollars per share have been paid semi-annually in later years.

At the time of its sale the Bank of Arcata showed:

Capital	\$ 100,000.00
Surplus	100,000.00
Undivided profits	22,468.00
Deposits	447,621.00
Assets	677,090.00

The Arcata Savings Bank showed the following figures:

Capital	\$ 100,000.00
Surplus	15,000.00

Undivided profits -----	46,119.00
Deposits -----	1,184,376.00
Assets -----	1,350,492.00

In 1913 the institution erected a modern fireproof bank building, Class A, at an approximate cost of forty-five thousand dollars, which is now carried on the books at thirty-two thousand dollars, but which has probably tripled in value. This was the first bank in Arcata and the third in Humboldt county.

FIRST NATIONAL BANK.

Arcata.

The First National Bank of Arcata was organized in April, 1913, by Isaac Minor with a paid-up capital of fifty thousand dollars and was opened October 1, 1913. Its first officers were Isaac Minor (president), Peter Johansen (vice president), J. C. Toal (cashier), with Frank Graham, Thad A. Smith and A. M. Hunt also on the board of directors. Isaac Minor passed away late in 1915 and was succeeded by George W. Harpst as president. Peter Johansen resigned his position in January, 1916, when Frank Graham became the vice president, and when J. C. Toal resigned the cashiership in February, 1926, he was succeeded by Henry A. Sorenson, who had been assistant cashier from the beginning. The present board consists of George W. Harpst, W. Vinal Hunt, Thad A. Smith and Henry A. Sorenson. The steady growth of the bank has brought a surplus of eleven thousand dollars and undivided profits of twenty-one thousand and sixty dollars, in addition to which a regular dividend of six per cent has been paid. The deposits now amount to five hundred and sixteen thousand, six hundred and thirty-one dollars and sixty cents and the total resources to six hundred and twenty-eight thousand, one hundred dollars and ninety-eight cents.

Between the organization and the opening of the bank a modern bank building was erected by Isaac Minor at an approximate cost of fourteen thousand dollars and it is still owned by his heirs. Mr. Minor was a retired lumberman and a pioneer settler of Arcata, coming here when the work of development had scarcely been begun. Mr. Harpst is a retired liveryman, while Henry A. Sorenson, cashier, was in mercantile business in Arcata prior to the organization of the bank and from 1903 until 1906 was associated with the Bank of Loleta. Upon the organization of the bank he became assistant cashier and as cashier since February, 1926, has been a strong contributing factor to the growing prosperity of the institution.

BANK OF EUREKA.
SAVINGS BANK OF HUMBOLDT COUNTY.

The Bank of Eureka and the Savings Bank of Humboldt County were organized in 1889 by C. P. Soule, who for some years had represented the Bank of California in one of its branches at White Pine, Nevada, while later he was cashier of the Paxton & Curtis Bank at Austin, Nevada, and subsequently a member of the firm of Paxton & Curtis. In 1889 he came to Eureka and interested prominent men of this locality in the organization of the Bank of Eureka and the Savings Bank of Humboldt County. These were incorporated October 4, 1889, and the bank opened for business July 1, 1890, with the following as members of the board of directors: J. K. Dollison, Robert Porter, Allen A. Curtis, Alexander Connick, A. Berding and C. P. Soule. At the first meeting of the board on October 29, 1889, William Carson was elected president, J. K. Dollison vice president and C. P. Soule the cashier, while later L. T. Kinsey became assistant cashier.

The Bank of Eureka was originally capitalized for two hundred thousand dollars, of which one hundred thousand dollars was paid in, and on the 21st of June, 1909, the balance was called and paid in. By the 1st of July, 1908, the bank had accumulated a surplus of fifty thousand dollars; one hundred thousand dollars, January 27, 1922; one hundred and fifty thousand dollars, September 27, 1923; and two hundred thousand dollars, January 22, 1925. In addition regular dividends of ten per cent have been paid, with frequent extra dividends, and undivided profits to the sum of ninety-two thousand, one hundred and thirteen dollars and fifty-nine cents have accrued. The last bank statement of June 30, 1926, showed deposits of one million, four hundred and thirty-six thousand and thirty-five dollars and thirty-eight cents and resources of one million, nine hundred and twenty-nine thousand, six hundred and eighty-three dollars and ninety-seven cents.

The Savings Bank of Humboldt County was originally capitalized for one hundred thousand dollars, of which fifty thousand dollars was paid in, and on the 30th of June, 1909, the balance was called and paid. The surplus up to July, 1909, was twenty-five thousand dollars and has since steadily increased until it has reached two hundred thousand dollars. The Savings Bank has regularly paid dividends of twelve per cent on par, with frequent extra dividends, and has accumulated undivided profits of one hundred and twenty-seven thousand, six hundred and twelve dollars and two cents. Its last report of June 30, 1926, showed deposits of three million, eight hundred and ninety thousand, three hundred and thirty-nine dollars and resources of four million, three hundred and nineteen thousand, seven hundred and ninety-three dollars. The combined banks have a capital of three hundred thousand dollars, surplus of four hundred thousand dollars, undivided profits of two hundred and nineteen thousand, seven hundred and twenty-five dollars, deposits amounting to

five million, three hundred and twenty-six thousand, three hundred and seventy-five dollars and resources totaling six million, two hundred and forty-nine thousand, four hundred and seventy-seven dollars.

William Carson, one of the original directors, died February 19, 1912, on the eighty-seventh anniversary of his birth. He had resigned as president March 28, 1901, but had served as a director until his demise. He was succeeded by J. K. Dollison as president, while Robert Porter was elected to the vice presidency. J. K. Dollison retired March 23, 1905, when his duties were taken up by C. P. Soule, who served as president until his death on the 17th of April, 1922, at which time C. H. Palmtag was then elected president. Mr. Porter continued as vice president till March 28, 1907, when L. T. Kinsey became his successor and in turn was followed August 27, 1908, by W. S. Clark, who filled the position until March 26, 1914, when G. A. Belcher became his successor in the vice presidency. In 1917 Mr. Belcher resigned and was followed by C. H. Palmtag, who remained as vice president until April 17, 1922, when he was elected president, while Coll Deane became vice president. C. P. Soule served as cashier until March 23, 1905, when he was elected president, being succeeded in the cashiership by C. H. Palmtag. On the 23d of November, 1905, the latter resigned this official position to enter other business and he was succeeded by G. A. Belcher, who continued as cashier until March 26, 1914, when he was elected vice president. Coll Deane, the successor of G. A. Belcher, served as cashier until April 17, 1922, when he was elected vice president and was succeeded in the cashiership by C. F. Edson.

On the 27th of April, 1922, T. R. Dinsmore was elected cashier of the Savings Bank, while C. F. Edson became secretary. C. P. Soule was the active head of the institution until the latter years of his life, when because of failing health he turned over the management to C. H. Palmtag, who has since remained in control.

The present officers of the Bank of Eureka are therefore as follows: C. H. Palmtag, president; Coll Deane, vice president; C. F. Edson, secretary, cashier and treasurer; and E. A. Melanson and J. E. Locke, assistant cashiers. The officers of the Savings Bank are as follows: C. H. Palmtag, president; Coll Deane, vice president; C. F. Edson, secretary and treasurer; T. R. Dinsmore, cashier; H. F. Madsen and S. F. Matthias, assistant cashiers. The board of directors of the two institutions include H. W. Bell, H. W. Cole, Coll Deane, N. H. Falk, George E. Hanson, J. M. Hutcheson, Hans C. Nelson, C. H. Palmtag, R. D. Porter, Nels Thogersen and W. J. Wrigley.

C. H. PALMTAG.

C. H. Palmtag, president of the Bank of Eureka and of the Savings Bank of Humboldt County, is a native of California, having been born in Salinas, January 4, 1876, a son of George Palmtag. His early life was spent in his native county and in 1898, when a young man of twenty-two years, he came to Eureka to enter the employ

of the Wells Fargo Express Company. He became identified with the Bank of Eureka about 1895 and was made cashier on the 23rd of March, serving in that capacity until the 23rd of November, 1905, when he retired to enter into partnership with Harvey F. Ferrill in the real estate and insurance business. He gave his time and attention to that line until 1917, when he again entered the Bank of Eureka, this time as the vice president and active head of the institution. On the 27th of April, 1922, he was elected to the presidency and has since served in that position of executive control. He is a director of the Eureka Chamber of Commerce and interested in all that pertains to the welfare of his city. He is past grand master of the Knight Templar commandery, belongs to the Sciots, to the Mystic Shrine, to the Benevolent and Protective Order of Elks, to the Native Sons of the Golden West and the Humboldt Country Club, in all of which organizations he is popular by reason of his attractive personal qualities and his loyalty to every cause which he espouses.

COLL DEANE.

Coll Deane, vice president of the Bank of Eureka, was born in Oakland, California, January 29, 1874. His father, Coll Deane, Sr., was president of the San Francisco Stock Exchange in 1876. The son obtained a public school education in Oakland and in the San Francisco high school and started out in the business world as an employe of the old Valley Railroad Company. In 1901 he came to Eureka to take charge of the office of the California Northern Railroad Company and subsequently served as secretary for John M. Vance. He entered the Humboldt County Bank about 1905, and in 1909 came to the Bank of Eureka as teller. He was next chosen assistant cashier and in 1914 was elected cashier, while in 1922 he became vice president and has since been active in directing the management and shaping the policy of the bank. He is also president of the Humboldt Fish and Game Association and is chairman of the fish and game committee of the Eureka Chamber of Commerce. His name is on the membership roll of the Benevolent and Protective Order of Elks and the consensus of public opinion places him with the foremost residents of his adopted city.

HUMBOLDT COUNTY BANK.

Eureka.

The Humboldt County Bank of Eureka, now Eureka Branch of the Bank of Italy National Trust & Savings Association, organized in 1873, was the first incorporated bank in this county. It entered the national system in May, 1914, as the Humboldt National Bank. In 1884 the Home Savings Bank was organized as an auxiliary institution with a capital of fifty thousand dollars, which was later increased to one hundred thousand dollars from earnings.

In 1910 E. A. Leach became president of the institution, while his son, H. W. Leach, was made cashier. They sold their interests in April, 1916, at which time the official personnel changed as follows: C. F. Gorman, president; George W. Cousins, vice president; and Merton Belcher, cashier. Following the resignation of the last named on the 6th of August, 1918, H. T. Trollness was elected cashier. C. F. Gorman resigned the presidency on the 12th of August, 1919, and was succeeded by H. F. Charters.

On the 30th of June, 1921, the Humboldt National Bank was merged

with the First National Bank and the Home Savings Bank took over the First Savings Bank. On June 30, 1920, a year prior to the consolidation, these banks issued the following statement:

	Humboldt National.	Home Savings.	Combined.
Capital -----	\$ 200,000.00	\$ 100,000.00	\$ 300,000.00
Surplus and profits_	60,817.00	70,106.00	130,923.00
Circulation -----	197,100.00	-----	197,100.00
Deposits -----	864,017.00	1,341,342.00	2,205,359.00
Total -----	\$1,321,934.00	\$1,511,448.00	\$2,833,382.00
President -----	H. F. Charters	H. F. Charters	
Vice president ----	H. M. Devoy	G. W. Cousins	
Cashier -----	H. T. Trollness	H. T. Trollness	

The statement of the Home Savings Bank on June 30, 1921, showed:

Capital -----	\$ 100,000.00
Surplus -----	50,000.00
Profits -----	12,000.00
Deposits -----	1,415,000.00
Assets -----	1,600,000.00

On the 1st of July, 1921, subsequent to the consolidation, the following statement was issued:

Capital -----	\$ 200,000.00
Surplus -----	40,000.00
Profits -----	13,000.00
Deposits -----	2,386,673.00
Total -----	2,640,013.00

At this time the following officers were elected: A. E. Connick, president; H. F. Charters, vice president; George W. Cousins, vice president; H. W. Schwab, vice president; E. N. Tooby, vice president; and H. T. Trollness, cashier. On December 1, 1925, this became the Eureka Home Savings branch of the Liberty Bank of San Francisco, now the Eureka branch of the Bank of Italy National Trust & Savings Association, with the following officers: A. E. Connick, chairman of the advisory board; H. F. Charters, vice chairman of the advisory board; E. N. Tooby, vice chairman of the advisory board; H. T. Trollness, manager; and F. H. Gronemeyer, assistant manager. The statement of November 30, 1925, was as follows:

Capital -----	\$ 200,000.00
Reserve -----	85,000.00
Profits -----	193,000.00
Deposits -----	3,030,000.00
Assets -----	3,530,000.00

FIRST NATIONAL BANK OF EUREKA.

The First National Bank of Eureka was organized September 17, 1901, by A. B. Hammond, with a paid-in capital of one hundred thousand dollars. The first officers were as follows: A. B. Hammond, president; William Gosslin, vice president; H. F. Charters, cashier; and Guy L. Roberts, assistant cashier. The members of the original board of directors were A. B. Hammond, E. H. Vance, William G. Gosslin, W. H. Hammond, S. G. Murphy, G. W. Fenwick, Thomas Bair, S. I. Allard and C. M. Wheeler. A. B. Hammond served as president until April 29, 1907, when he resigned and was succeeded by S. I. Allard. The latter, who resigned in January, 1915, was the predecessor of A. E. Connick, the present incumbent in the presidency. William Gosslin resigned as vice president in January, 1904, and was succeeded by G. W. Fenwick. H. F. Charters, the first cashier, resigned in August, 1918, to assume the presidency of the Humboldt National Bank and was succeeded by N. A. McMillan.

In April, 1907, the capital was increased to two hundred thousand dollars. In addition to paying regular dividends of twelve per cent per annum this bank had on June 30, 1921, acquired a surplus of two hundred thousand dollars and undivided profits of three thousand, three hundred and thirty-three dollars. Its statement of that date showed:

Commercial deposits	\$ 749,523.00
Savings deposits	650,343.00
Resources	2,270,158.00

On July 1, 1921, the First National Bank and the Humboldt National Bank merged under the name of the former, while the First Savings Bank was merged with the Home Savings Bank under the name of the latter. A statement of the First National Bank issued on that date shows this institution, after the merger, to have:

Capital	\$ 300,000.00
Surplus	200,000.00
Undivided profits	108,000.00
Deposits	2,437,224.00
Resources	3,337,235.00

At that time the following officers were elected: A. E. Connick, president; H. F. Charters, vice president; G. W. Fenwick, vice president; E. N. Tooby, vice president; and H. W. Schwab, vice president and cashier. The official personnel of the institution at the present time is as follows: A. E. Connick, president; H. F. Charters, vice president; E. N. Tooby, vice president; C. W. Connick, cashier; G. L. Roberts, assistant cashier; N. A. McMillan, assistant cashier; W. McCann, assistant cashier; and J. R. Pederson, assistant cashier.

Since the merger this bank has increased its dividends to sixteen per cent per annum and shown an appreciable growth in surplus and profits. Its statement of June 30, 1926, gives the following figures:

Capital (paid in) -----	\$ 300,000.00
Surplus -----	300,000.00
Undivided profits -----	186,090.00
Deposits -----	2,209,182.00
Resources -----	3,295,269.00

FERNDALE BANK.

The Ferndale Bank of the town of Ferndale was organized February 17, 1893, by J. H. Trost with an authorized capital of one hundred thousand dollars, of which twenty-five thousand dollars was paid in. Two years later an added ten thousand dollars was called and paid in, so that the working capital of the bank was thirty-five thousand dollars. The doors were first opened for business May 10, 1893, with the following officers in charge: A. Putnam, president; W. N. Russ, vice president; and J. H. Trost, cashier. Mr. Putnam has served in the presidency since the organization. About the 1st of July, 1905, Mr. Trost resigned and was succeeded by F. N. Rasmussen, who resigned September 1, 1915, when George N. Lund was called to the office, continuing to act in that capacity until his death in June, 1916, when Mr. Rasmussen was persuaded to return and has since had active charge.

Mr. Russ was vice president for only one year, when E. P. Nissen became his successor on the 14th of April, 1894, and so served for twenty-eight years or until his death October 9, 1922. He was then succeeded by R. H. Smith at the next annual meeting. During the thirty-four years of the bank's existence it has had but one president, while one of the vice presidents served twenty-eight years and its present cashier has been in the office for twenty-one years. On the board of directors are A. Putnam, R. H. Smith, P. L. Calanchini, J. A. Shaw, E. B. Lytell, F. N. Rasmussen, J. H. Ring, P. J. Petersen and R. H. Edwards, of whom Putnam, Shaw and Calanchini were members of the original board.

In addition to paying dividends amounting to one hundred and ninety-six thousand dollars since the organization, there has been accumulated a surplus of one hundred and forty thousand dollars and undivided profits of sixty-six thousand, four hundred and eighty-six dollars. There has been a steady growth in deposits, which on June 30, 1926, amounted to one million, three hundred and eighty thousand, nine hundred and twenty-six dollars. At the time when the bank moved into its present building July 15, 1912, the total resources were about four hundred thousand dollars, which have since been increased to one million, six hundred and twenty-eight thousand, four hundred and twelve dollars. Rented quarters in the Russ building were occupied until 1912, when a fine bank building was erected at an approximate cost of between thirty-five and forty thousand dollars, which is now carried on their books at seventy-five hundred dollars.

ADAM PUTNAM.

Adam Putnam, president of the Ferndale Bank and a substantial and public-spirited citizen of Ferndale, was born in Truro, Nova Scotia, in 1847, and was therefore a young man of twenty years when in 1867 he came to California by way of the Isthmus route and settled in Marin county, where he worked on a ranch for a few months. He then went to the Sierra Nevadas in the construction of the Dutch Flat Railroad, now a part of the Southern Pacific system, and he also drove a stage from Little Truckee to Sierra, Nevada, now Verdi. In December, 1869, he came to Humboldt county, California, and formed a partnership with H. D. Smith. They rented ranch land and soon became extensively engaged in buying cattle and ranching in northern California, eastern Oregon and Nevada, and in this business Mr. Putnam is still interested to some extent. In 1876 he acquired considerable interest in the mercantile business of Russ & Searles at Ferndale, the firm name being then changed to Russ, Searles & Putnam and later to Searles & Putnam. Until 1888 Mr. Putnam was active in the conduct of the business, after which he sold out. In 1893 he organized the Ferndale Bank and through the intervening period of about thirty-five years has been its president. He is well known as a member of the Independent Order of Odd Fellows and is a charter member of the Eureka lodge of Elks.

FRANK N. RASMUSSEN.

Frank N. Rasmussen is a representative of the personnel of the Ferndale Bank, now filling the position of cashier. He is a native son of the town in which he still makes his home, his birth having here occurred in 1876, his father being Jacob Rasmussen, who was a director of the Ferndale Bank for twenty years. The son was educated in the public schools and in St. Mary's College at Oakland, after which he worked as a clerk in Ferndale and then became manager of a creamery. Subsequently he was associated with Mr. Putnam as manager of a large ranch in Stanislaus county until July 15, 1905, when he came into the Ferndale Bank as cashier. He was thus active in directing the affairs of the bank until September, 1915, when he resigned, but in June, 1916, he returned and has since had active charge, while since 1922 he has continuously been a director. He has also been associated with Mr. Putnam in a number of ranch enterprises covering a period of a quarter of a century and in business affairs displays sound judgment and unfaltering enterprise, each step in his career having been a forward one. In Masonic circles he is well known, having attained high rank in the order, while with the Nobles of the Mystic Shrine he has crossed the sands of the desert.

RUSS-WILLIAMS BANKING COMPANY.

Ferndale.

The Russ-Williams Banking Company has a fair share in the control of the financial interests of Ferndale. The corporation was organized November 17, 1909, by Mrs. Zipporah Russ, William N. Russ, Frank G. Williams, Mrs. Georgia Russ Williams, Ira A. Russ, George N. Lund, Edward B. Lytell, Mrs. Bertha Russ Lytell and R. S. Feenaty, who were the original incorporators. This was a continuation of a private banking business which had been established by the Russ, Early & Williams Company, general merchants. Upon the incorporation of the present bank the first officers were F. G. Williams (president), William N. Russ (vice president) and R. S. Feenaty (cashier), and all have served continuously

to the present time. George M. Brice was added to the bank's personnel as vice president on the 11th of May, 1914. George N. Lund was assistant cashier from the organization until he resigned August 26, 1913. The present directors are William N. Russ, Frank G. Williams, Chris P. Hansen, R. S. Feenaty and George M. Brice.

The bank was originally started with a paid-up capital of twenty-five thousand dollars, which was increased to fifty thousand dollars June 17, 1918, by the creation of a savings department. After two or three years they began paying dividends at the rate of seven per cent, which was increased to eight per cent several years ago. In addition they have accumulated a surplus of twenty-seven thousand, five hundred dollars and undivided profits of fourteen thousand dollars. The bank was opened January 2, 1910, with deposits of twenty-one thousand dollars and total resources of forty-six thousand dollars. These have shown a steady growth and the last bank statement, as of June 30, 1926, showed deposits of five hundred and twenty-one thousand, five hundred and eighty-three dollars and resources of six hundred and fourteen thousand, nine hundred and twenty-six dollars. The bank was conducted in the general store of Russ, Early & Williams until December 1, 1913, when they removed to banking quarters in the Russ building, formerly occupied by the Ferndale Bank.

FRANK G. WILLIAMS.

Frank G. Williams, president of the Russ-Williams Banking Company of Ferndale, was born in Weaverville, California, September 15, 1861, and is a son of George Williams, who removed with his family to Hydesville, Humboldt county, in 1867. Frank G. Williams, then a lad of but six summers, pursued his education in the public schools and in Heald's Business College of San Francisco. He kept books for some years in Hydesville and for a time served as hotel clerk in San Diego. In 1884 he took up his abode in Ferndale and purchased an interest in the mercantile business of Russ, Early & Mason, which then became Russ, Early & Williams. Mr. Williams assumed active management of the business and continued its directing head until the store was consolidated with that of Aggler, Morrison, Hansen & Company in 1913, when he resigned the management but still remains a director. Constantly seeking to broaden his field of labor and make his efforts effective not only in the attainment of personal success but in the development of the community as well, in 1909 he became one of the organizers of the Russ-Williams Banking Company, of which he has continued as president and to the management of which he devoted his attention continuously until 1921. He has also been a factor in the public life of the community, serving as city treasurer of Ferndale since its incorporation. He is a Mason of high rank and a Mystic Shriner and also belongs to the Native Sons of the Golden West. His cooperation can at all times be counted upon to further plans and projects for the public good and Ferndale gives him place with her most valued citizens.

ROLLIN S. FEENATY.

Rollin S. Feenaty, cashier of the Russ-Williams Banking Company of Ferndale, has been a lifelong resident of California, his birth having occurred at Hayfork, Trinity county, October 4, 1875. His father, Henry Feenaty, removed to Hydesville, Humboldt county, when Rollin was but seven years of age and there he acquired his public school

education and also pursued a business course. He afterward followed various lines of business until twenty-four years of age, when he came to Ferndale in 1900 as book-keeper for Russ, Early & Williams, general merchants. Upon the organization of the Russ-Williams Banking Company in 1909 he was made one of its directors and the cashier, which offices he has since filled, and following the retirement of Frank G. Williams (president) in 1921 he has been the active head of the institution. His interest in civic affairs has been manifest in many tangible ways and he has done much to achieve desired results. He served as president of the Ferndale Chamber of Commerce and he has membership with the Masons, the Odd Fellows and the Native Sons.

BANK OF FORTUNA.

The Bank of Fortuna, located in the town of Fortuna, was incorporated on the 5th of March, 1905, with a paid-in capital of twenty-five thousand dollars. The prime movers in the organization of the institution were Samuel Dickson, C. W. Kearner, L. F. Dunaway, E. W. Haight, William P. Newell, A. G. Grant, H. A. Hansen, A. H. Smith and P. E. Bowles, who constituted its first board of directors. The official personnel in the beginning was as follows: E. W. Haight, president; William P. Newell, vice president; and A. H. Smith, cashier and secretary. The last named resigned in 1906 and was succeeded in the official capacity of cashier and manager by Fred P. Newell, who has remained the active head of the institution to the present time. Frank W. Luther occupied the vice presidency at the time the Bank of Fortuna was sold to the Liberty Bank. Gordon R. Legg has continuously served as assistant cashier since 1907.

In addition to paying dividends beginning with six per cent and increasing to eight per cent, the Bank of Fortuna has built up a surplus of forty thousand dollars from earnings and at the time of its sale had undivided profits of forty thousand dollars, while the amount of deposits was five hundred and eighty-two thousand, three hundred and thirteen dollars and resources totaled six hundred and eighty-eight thousand, three hundred and sixty-nine dollars. The institution manifested a steady growth in both the commercial and savings departments.

In 1912 the Bank of Fortuna erected a modern bank building at an approximate cost of seventeen thousand dollars. This was purchased on the 27th of March, 1926, by the Liberty Bank and is now a branch of the Bank of Italy National Trust & Savings Association, with Fred P. Newell in charge as manager.

BANK OF LOLETA.

The Bank of Loleta, located in the town of Loleta, was organized in 1910 by R. O. Dickson and W. F. Dickson, with a capital of twenty-five thousand dollars, and was the outgrowth of a private banking business established by them in 1906 under the name of Dickson & Dickson. The

officers since the time of organization have been as follows: R. O. Dickson, president; W. F. Dickson, vice president; and E. E. Hill, cashier. The above named, together with C. S. Rasmussen and George D. Herrick, comprise the board of directors.

The Bank of Loleta has accumulated a surplus of sixteen thousand dollars and undivided profits of three thousand dollars, in addition to paying regular dividends every year averaging a little better than eight per cent, which is the present rate. Deposits now amount to about two hundred thousand dollars. The business was entirely commercial until January 1, 1926, when a savings department was established. The institution was conducted in the general merchandise store of Dickson & Dickson until 1921, when it erected a modern bank building at an approximate cost of twenty-five thousand dollars. In addition to paying dividends and accumulating surplus, the Bank of Loleta has written off on its bank property.

THE FIRST NATIONAL BANK OF SCOTIA.

The First National Bank of Scotia was organized May 13, 1910, by Henry M. Robinson, with a capital stock of twenty-five thousand dollars. The first officers were: C. W. Penoyer, president; E. A. Blocklinger, vice president; and F. B. Richardson, cashier. Mr. Penoyer resigned March 13, 1911, and was succeeded by Donald MacDonald, who served as president until June 24, 1919, when W. M. Nelson was elected to that office.

The vice presidents have been E. A. Blocklinger, from the organization to August 26, 1910; L. L. Hotchkiss to March, 1911; P. E. Carland to November 4, 1919; H. E. Crawford to June 30, 1926; and A. S. Murphy to date.

Mr. Richardson, the first cashier, resigned November 4, 1910, and was followed by C. S. Woten. He served until April 10, 1917, and was followed by T. A. Greig. On October 7, 1919, Mr. Greig was succeeded by E. P. McKenzie.

The present officers are as follows: William Nelson, president; A. S. Murphy, vice president; E. P. McKenzie, cashier; and J. M. McCall, assistant cashier; while the present directorate comprises William Nelson, A. S. Murphy, E. E. Yoder, F. W. Bender and E. P. McKenzie.

On January 16, 1924, the capital was increased to sixty thousand dollars by additional stock subscription. Up to 1919 this bank paid regular dividends of six per cent per annum. In 1920 they paid fifteen per cent; in 1921, thirty per cent; in 1922, one hundred per cent; in 1923 and 1924, fifty per cent; and in 1925, forty per cent. The total dividends paid since their incorporation amount to one hundred and eighteen thousand, two hundred and fifty dollars. In addition they have accumulated a surplus of sixty-five thousand dollars and undivided profits of nine thousand, seven hundred and fifty-eight dollars. Their deposits, commercial and

savings, are one million, fifty thousand, nine hundred and six dollars and their total resources one million, four hundred and forty-one thousand dollars. By virtue of the fact that they have created a surplus equal to their capital stock, for the greater protection of their depositors, this bank is designated by the government as an "honor roll bank."

Henry M. Robinson, the founder of the First National Bank of Scotia, is today president of the First National Bank of Los Angeles, chairman of the board of the Pacific Southwest Trust & Savings Bank, and a financier of international repute.

William M. Nelson, president, is comptroller of the Pacific Lumber Company of San Francisco and assistant secretary and treasurer of same.

Elmer P. McKenzie, cashier and active head of the bank, began his banking career with the Humboldt National Bank at Eureka, in 1913. He resigned in 1916 for enlistment and served overseas in the Three Hundred and Forty-seventh Machine Gun Battalion of the Ninety-first Division. Upon his discharge in May, 1919, he entered the First National Bank at Eureka, where he served until October 7, 1919, when he assumed his present position.

FIRST NATIONAL BANK IN BAKERSFIELD.

The National Bank of Bakersfield was organized February 4, 1913, the board of directors being as follows: W. A. Bonyng, William W. Kelly, Joseph Redlick, George Habermel, Fred H. Hall, L. P. Keester, J. B. Batz, J. O. Michelle, Eugene M. Brown, Charles E. Baer, C. L. Claflin, A. P. Eyraud and E. D. Burge.

The First National Bank in Bakersfield took over the National Bank of Bakersfield on the 12th of May, 1924, the directors then being as follows: G. M. Gunter, W. E. Young, James Baker, J. P. Shields, N. L. Levering, Paul Matlock, E. E. Holm, E. C. Williams, E. F. Sims, I. D. Iler, G. L. Hottle, L. C. Dunn, Dallas Hayes, R. F. Barnett, P. A. Murray, W. F. McCaleb and John W. Frye.

The members of the board of directors of this institution at the present time are as recorded below: James Ogden, president of the First National Bank in Bakersfield, who is filling the office of city manager; Melvin Hay, vice president, who also occupies the presidency of the Citizens Land & Loan Company; W. E. Young, vice president of the bank, who is a conductor on the Santa Fe Railway; A. J. Sutherland, cashier; E. L. Holladay; George L. Hottle; C. O. Winberg, president of the National Investment Company; J. T. Graham, retired; C. Renshaw, engineer; J. W. Frye, police judge; J. P. Shields, treasurer of Kern county; E. E. Johnson; C. C. Stockton, retired; E. Carlisle; L. C. Dunn, carpenter; E. W. Kelly, of the real estate firm of W. W. Kelly & Son; and Arthur Hirst.

On the 31st of December, 1925, the First National Bank in Bakersfield had deposits of one million, three hundred and sixty-three thousand,

two hundred and eighty-seven dollars, and on December 31, 1926, had deposits amounting to one million, four hundred and twenty-eight thousand, four hundred and seventy-two dollars.

ALLAN JENNINGS SUTHERLAND.

Allan Jennings Sutherland, cashier and manager of the main office of the First National Bank in Bakersfield, also in charge of the East Bakersfield branch, had his initial experience in financial circles at Waverly, Nebraska, in which town he was born, his parents being A. E. and Minnie (Olson) Sutherland, who were natives of Illinois. At the usual age he entered the public schools and when he had completed his preliminary course matriculated in the University of Nebraska, from which in due course of time he was graduated, becoming during his college days a member of the Alpha Kappa Psi. When he had finished his collegiate work he sought a position in the Lancaster County Bank and was placed in charge of their insurance department, while later he was promoted to the position of assistant cashier. When America entered the World war, however, he put aside personal and business considerations and in March, 1918, joined the navy as a representative of the wireless department, being advanced to the rank of ensign. Following the signing of the armistice he received an honorable discharge in New York and reentered banking circles as an employe of the First National Bank of Bridgeport, Nebraska. There he remained, taking charge of affairs until a receiver was appointed. Mr. Sutherland next became associated with the Palmer State Bank of Palmer, Kansas, where he remained for three years, acting as cashier and manager.

Through the request of P. E. Bowles, president of The American Bank of San Francisco, Mr. Sutherland came to the coast and for two years was connected with the various branches of The American Bank and institutions of their own, after which he went to Bakersfield with the First National Bank in Bakersfield, of which he became cashier and manager in February, 1925. He has since opened a branch bank of the institution at East Bakersfield and has also served as its manager to the present time. The bank has been established on a safe and conservative basis and its business is steadily growing owing to the wise direction and capable control of Mr. Sutherland.

In 1919 Mr. Sutherland was united in marriage to Miss Estella Warner, of Nebraska, also a graduate of the State University there. They have become parents of a son and a daughter, Allan Paul and Barbara.

In his fraternal connections Mr. Sutherland is a Mason and member of the Woodmen of the World and he has also filled the office of president of the Kiwanis Club of Bakersfield and stands staunchly for the high principles which underlie that organization. In fact his aid and influence can always be counted upon to further any measure which is a matter of civic virtue or of civic pride. His own career has been marked by continuous progress and what he has already accomplished points to greater success in the future.

GROWERS SECURITY BANK.

Delano.

The Growers Security Bank, of Delano, was organized in 1920, with a capital of fifty thousand dollars, by Frank E. Green, Harry R. DeVenney, Rodney L. Turner, W. J. Wallace, G. L. Holton and S. A. Lines, and the first officers were: G. L. Holton, president; Frank E. Green, vice president; L. E. Pryor, cashier. The following men have been prominently identified with the growth and expansion of the business of the institution: Frank E. Green, who was president from 1921 to 1924; Rodney L.

Turner, president from 1924 to 1927; E. A. Roberts, who began as bookkeeper in 1922, later becoming teller, then assistant cashier, and cashier and vice president in 1927; and Harry R. DeVenney, chairman of the board since 1925.

The recent failure of the First National Bank of Delano has thrown a very heavy burden on the Growers Security Bank, which has financed every depositor who had security or was entitled to credit in its opinion. At present the bank carries one thousand or more accounts on the books, and is placing particular emphasis on the savings department.

The basic industry of the locality is farming. Nearly a million dollars worth of cotton passes through local gins every year and the greater part of the proceeds passes through the hands of the local merchants. The raisin industry furnishes a large portion of the business in the district, there being thousands of acres adjacent to Delano now in vines, while dry farming and stock raising are pursued extensively in the foothill districts. The community has been one of the most prosperous in the San Joaquin valley, and its prosperity has been directly reflected in the growth of the bank, which has always been progressive but at the same time conservative, its present sound condition being evidence of the wisdom of the policy pursued.

BANK OF UPPER LAKE.

Incorporated August 4, 1921, the Bank of Upper Lake was opened November 2, 1921, and its organizers were J. A. Younggreen, George W. Johnson, W. O. Edmands and Roy Bucknell. The bank was capitalized at twenty-five thousand dollars and its first officers were: William O. Edmands, chairman of the board of directors; J. A. Younggreen, president; C. C. McMahan and Charles H. Green, first and second vice presidents; and Marion A. Younggreen, cashier. With the exception of Mr. McMahan, who died in September, 1925, and was succeeded by G. W. Johnson, the original officers have served to date. The first directors were W. O. Edmands, J. A. Younggreen, C. C. McMahan, Frank Howe, George W. Johnson, H. W. Manor and Marion A. Younggreen. Mr. Manor never qualified and was replaced by A. F. Griner, who resigned in June, 1925, and was succeeded by Dr. J. B. Baker. Frank Howe resigned in May, 1926, and his place was taken by Dr. R. H. Sneed. Upon the death of C. C. McMahan, G. W. Kiblinger was elected as a director. W. O. Edmands, who was chairman of the board, passed away November 11, 1926, and was succeeded by R. H. Sneed. The present directors are R. H. Sneed, J. A. Younggreen, Marion A. Younggreen, G. W. Kiblinger, Charles H. Green, George W. Johnson and Dr. J. B. Baker.

Since July, 1923, the stockholders of the bank have received a regular dividend of six per cent per annum, and a surplus of four thousand, two hundred dollars has been accumulated, while the undivided profits:

are four thousand, five hundred and twenty-one dollars. The last statement of the bank, issued June 30, 1926, showed deposits of one hundred and sixty-eight thousand, nine hundred and sixty-seven dollars and assets amounting to two hundred and seventeen thousand, six hundred and ninety-eight dollars. At the time of its organization a modern structure was erected and the approximate value of the bank building and fixtures is thirteen thousand dollars.

John Arthur Youngreen, who successfully administers the affairs of the bank, is a son of Malcolm Youngreen and was born March 15, 1873, in Whitehall, Michigan. He attended the public schools of his native town, and in 1898 migrated to Washington, where he engaged in the lumber business. In 1907 he moved to Eugene, Oregon, where he embarked in the live stock business; and in 1914 came to California, locating at Orland, and engaging again in the livestock business. He aided in forming the Orland Cheese and Butter Company, of which he became a director, and in May, 1921, was the leading spirit in the organization of the Bank of Upper Lake, whose destiny he has since controlled. Mr. Youngreen was also one of the organizers of the Edmands Reclaimed Land Co., which is developing a fine tract of eight hundred acres in this locality, and acts as a director and secretary of the corporation. He manifests a helpful interest in civic affairs and is a member of the Rotary Club. He is a thirty-second degree Mason and a Noble of the Mystic Shrine. Miss Marion Youngreen was for four years connected with the First National Bank of Orland, resigning as assistant cashier to accept the cashiership of the Bank of Upper Lake upon its organization.

THE ALTADENA NATIONAL BANK.

The Altadena National Bank, located at the intersection of Lake and Mariposa streets in Altadena, was organized with a capital of fifty thousand dollars by W. F. Biedebach, C. H. Johnston, Milton E. Giles, J. A. Donovan, Willis H. Brown and C. K. Newhall. The first officers were as follows: W. F. Biedebach, president; C. H. Johnston, vice president; C. K. Newhall, vice president and cashier; and J. W. Mann, assistant cashier. The official personnel of the institution at the present time is as follows: William F. Biedebach, president; Charles H. Johnston, vice president; P. H. Nelson, vice president and cashier; and G. A. Sheldon, assistant cashier. The original board of directors was composed of William F. Biedebach, Willis H. Brown, J. A. Donovan, Milton E. Giles, Charles H. Johnston, C. K. Newhall and J. Frank Ware.

The Altadena National Bank opened its doors for business on the 26th of May, 1926, on which date the deposits were fifty-seven thousand dollars. In its report of condition at the close of business on March 23, 1927, the Altadena National Bank showed total resources of one hundred and sixty thousand, three hundred and seventy dollars.

GEOFFREY J. HAMILTON.

Geoffrey J. Hamilton, manager of the Baldwin Avenue branch of the Bank of Italy in Arcadia, was born at Seaforth, Ontario, Canada, August 30, 1884, a son of Edward and Lenora (Jeffery) Hamilton. He acquired his early education as a public school pupil at the place of his nativity and subsequently pursued a five-year course at the Seaforth Collegiate Institute, specializing in mathematics and graduating therefrom in 1903. His initial experience in the field of banking was gained in The Dominion Bank, Toronto, Canada, while in 1907 he was transferred to the inspection department in Winnipeg and was made accountant in the main office. He resigned his position in 1910 to embark in the real estate business in Winnipeg, which there engaged his attention for a period of four years, or until 1914. In the latter year he was made assistant department manager for the T. Eaton Company, Ltd., the service of which he left five years later, in 1919, to take up his work as district organizer with the Ford Motor Company, Ltd., of Canada, at Regina, Saskatchewan.

It was in January, 1922, that Mr. Hamilton came to California and identified himself with the Security Trust & Savings Bank as teller in the Guaranty Office, thus serving for one year. In 1923 he became cashier of the First National Bank of Arcadia, which had been organized in September, 1918, with a capital of twenty-five thousand dollars and surplus of fifteen thousand dollars. His associate officers were C. L. Dunham and L. R. Peck, president and vice president, respectively. The First National Bank of Arcadia was absorbed by the Bank of Italy in March, 1927, becoming its Baldwin Avenue branch, of which Mr. Hamilton has been manager through the intervening period to the present time. Long and varied experience in the banking business has made him thoroughly conversant with every phase thereof, and his efforts have therefore constituted an important factor in the successful conduct of the interests under his control.

In October, 1920, Mr. Hamilton was united in marriage to Willa May Hislop, of Winnipeg, Canada. Their home is at 896 Sunset boulevard in Arcadia.

FIRST NATIONAL BANK.

Artesia.

The First National Bank of Artesia was organized by C. B. Scott, G. W. Felts, G. R. Frampton, James W. Gillespie, Herman W. Hellman, W. H. Holliday and R. E. Dolley on the 4th of January, 1906, with a capital of twenty-five thousand dollars. Its first officers were as follows: Herman W. Hellman, president; G. W. Felts, vice president; C. B. Scott, vice president; and George R. Frampton, cashier. The institution has been located successively at the northwest corner of Orange and Main streets, at the southwest corner of Third and Main streets and at the northwest corner of Third and Main streets.

The steady growth of the business of the bank is indicated in the following table of deposits:

January 26, 1906	\$ 20,071.75
January 26, 1907	52,273.39
January 26, 1908	40,768.84
January 26, 1909	74,119.43
January 26, 1910	84,994.73
January 26, 1911	123,751.58
January 26, 1912	148,991.52

January 26, 1913	144,497.28
January 26, 1914	149,820.05
January 26, 1915	157,270.59
January 26, 1916	150,224.99
January 26, 1917	200,609.10
January 26, 1918	268,132.67
January 26, 1919	290,248.73
January 26, 1920	354,001.87
January 26, 1921	399,857.62
January 26, 1922	339,349.20
January 26, 1923	412,146.01
January 26, 1924	584,409.63
January 26, 1925	524,560.66
January 26, 1926	582,797.73
January 26, 1927	694,397.72

On the 24th of June, 1927, deposits amounted to six hundred and ninety-nine thousand, seven hundred and twenty-three dollars and forty-three cents. The institution was moved to its present site in 1925, in which year the bank erected a handsome structure which received honorable mention in the contest of the California Architects Association in 1927. The building was erected at a cost of forty-six thousand dollars, while fixtures are valued at ten thousand dollars. On the 28th of December, 1926, the bank increased its capital from twenty-five thousand dollars to fifty thousand dollars, and there is also a surplus of thirty-seven thousand dollars.

The present officers of the First National Bank of Artesia are as follows: George R. Frampton, president; R. E. Dolley, vice president; and A. T. Frampton, cashier. The members of the board of directors are George R. Frampton, W. N. Frampton, A. T. Frampton, A. E. Frampton and R. E. Dolley.

GEORGE R. FRAMPTON.

George R. Frampton, the well known president of the First National Bank of Artesia, came to California from the northwest, his birth having occurred in Idaho City, Idaho, November 14, 1873, his parents being George and Sarah Ann (Todd) Frampton. The father became a resident of California in 1850 and Idaho in 1863, casting in his lot with the pioneer settlers, and in 1880 he established his home in Artesia, so that George R. Frampton of this review has been a resident here for forty-seven years. He was a lad of but seven years at the time of his arrival and his education was pursued in the public schools, from which he was graduated with the class of 1890. He next attended the Woodbury Business College of Los Angeles and was graduated in 1892. His business career has been one of untiring activity and of unfaltering enterprise, while at all times he has manifested a most progressive spirit.

Following the completion of his business course, Mr. Frampton was made cashier of the First National Bank of Artesia and continued in that position for fourteen years, when in 1906 he was elected to the presidency and also made a director, serving in both positions to the present time. He possesses notable business capacity and power

and not only wisely directs the interests of the First National Bank but since 1905 has also been secretary of the Artesia Improvement Company, is vice president and a director of the California Milk Producers Association and a director of the California Dairy Council and its president in 1925, 1926 and 1927.

His public spirit has been manifest in various positions and offices of public honor and trust. He was postmaster of Artesia from 1894 until 1897 and again was called to that office in 1914, serving for a second period of five years. He was likewise food administrator in Artesia during the World war period, was one of the Four-Minute men and chairman of all the Liberty Loan drives. Since 1907 he has been president of the board of school trustees and chairman of the board of trustee of the Excelsior Union high school. He is a trustee of the New San Gabriel River Levee District and at no time is his cooperation withheld from any plan or movement that seeks to benefit and upbuild the community or the state along business, political, social or moral lines. He is serving for the third year as president of the Artesia Chamber of Commerce and three times has been honored with the presidency of the California Dairy Association.

Mr. Frampton's interest in intellectual progress is shown by his mastery of the Chautauqua courses, of which he is a graduate of 1907. He staunchly espouses the high principles and purposes of the Masonic order, has become a Knight Templar Mason and a member of the Mystic Shrine and of the Eastern Star. He likewise belongs to the Independent Order of Odd Fellows and the Rebekahs, to the Modern Woodmen of America and the Fraternal Aid Union. His religious faith is indicated by his membership in the First Methodist church of Artesia and thus through forty-seven years he has remained a most active factor in the life of his adopted city, doing everything in his power to promote its welfare, his life at all times being actuated by those purposes which will bear the closest investigation and scrutiny.

On the 6th of October, 1906, at Watonga, Oklahoma, Mr. Frampton was united in marriage to Nellie B. Smith and they are the parents of a son, George H. Frampton.

FIRST BANK OF MAYWOOD.

Bell.

The prime movers in the organization of the First Bank of Maywood at Bell, California, which was incorporated September 16, 1922, were C. R. Bell, Lee D. Meyers, John C. Samson and George W. W. Meyers. The official personnel of the institution at the present time is as follows: George E. Tweedt, president; Percy W. Wilson, vice president; E. P. Folsom, vice president and cashier; and C. B. Graham, secretary. The members of the board of directors are George E. Tweedt, F. L. White-lock, Ray F. Chesley, E. P. Folsom, John C. Samson and Percy W. Wilson.

In its statement of condition at the close of business December 31, 1926, the First Bank of Maywood showed:

Capital	\$ 50,000.00
Surplus and undivided profits	21,492.86
Deposits	474,452.81
Total resources	559,131.13

The steady growth of the business of the institution is indicated in the following table of deposits:

December 31, 1924	\$271,710.94
June 30, 1925	323,057.14

December 31, 1925	357,963.60
June 30, 1926	318,127.06
December 31, 1926	474,452.81

THE FIRST NATIONAL BANK OF BELLFLOWER.

The First National Bank of Bellflower, located at Somerset and Belmont avenues, was organized on the 25th of January, 1923, with a capital of twenty-five thousand dollars, by F. E. Woodruff, R. V. Bashore and E. E. Noon. The first officers chosen were as follows: F. E. Woodruff, president; R. V. Bashore, cashier; and C. S. Hill, assistant cashier.

On March 3, 1923, when the institution opened its doors for business, deposits totaled thirty-five thousand dollars. At the end of the first year deposits amounted to about one hundred thousand dollars, at the end of the second year to about two hundred and fifty thousand dollars, at the end of the third year to about three hundred and ten thousand dollars and at the end of the fourth year to about four hundred thousand dollars.

The First National Bank of Bellflower is at present expanding its business in the direction of the dairy industry. Its patronage is derived from dairymen, farmers, merchants, oil workers, poultry ranchers, etc. Present conditions are good and prospects are exceptionally bright for the installation and expansion of factories, oil industries, etc. Bellflower, with two major highways—Somerset avenue (north to south) and Century boulevard (northwest to southeast)—opening up traffic from inland towns to harbor and beach cities, bids fair to take the lead among cities of the third magnitude in the vicinity of Los Angeles.

BEVERLY HILLS SAVINGS BANK.

The Beverly Hills Savings Bank, located at Burton way and Beverly drive in Beverly Hills, was organized by O. N. Beasley in 1924 with a capital of fifty thousand dollars. The institution opened its doors for business on the 2d of January, 1925, under the direction of the following officers: O. N. Beasley, president; L. A. Wilson, vice president; G. J. Brooks, secretary; and L. V. Brooks, assistant secretary. The present officers and directors are: O. N. Beasley, president; Roland P. Bishop, vice president; G. J. Brooks, secretary; L. P. Reeder; and George S. Rees.

The Beverly Hills Savings Bank is expanding its business in the commercial and savings departments and derives its patronage from the people of Beverly Hills and vicinity. The men who have figured most prominently in building up the business of the bank are O. N. Beasley, G. J. Brooks, R. P. Bishop and L. P. Reeder. The institution reports

present paid-in capital of one hundred thousand dollars, surplus and profits amounting to thirty-two thousand, five hundred dollars and deposits totaling over one million dollars.

BEVERLY NATIONAL BANK.

Beverly Hills.

The Beverly National Bank, located at 1400 Wilshire boulevard in Beverly Hills, was organized on the 28th of February, 1925, with a capital of one hundred thousand dollars, by Frank N. Bull, E. F. Snowden and R. W. C. Shull. Its first officers were as follows: R. W. C. Shull, president; E. F. Snowden, vice president; and Frank N. Bull, cashier. The first day's deposits amounted to one hundred and sixty-five thousand dollars, and the healthy growth of the bank is indicated in the following table of total resources:

December 31, 1925	\$ 715,285.00
April 30, 1926	1,188,577.00
October 30, 1926	1,200,000.00
December 31, 1926	1,061,000.00
June 30, 1927	1,250,000.00

The Beverly National Bank has become a branch of the Bank of Italy. The men who have figured most prominently in the building up and expansion of its business are Frank N. Bull, E. F. Snowden, G. H. Clarke and D. B. Pierce. In the words of one of its officers: "This bank has done, and will continue to do, its part in the making of Beverly Hills the finest community of homes in the world. Its business is steadily growing by reason of the influx of new home owners taking advantage of one of the most beautiful spots in the world to live. Conditions are ideal and prospects good. Beverly Hills has developed from a barley field to a city of twelve thousand people in five years, with bank deposits totaling eight million dollars and homes assessed at thirty million dollars. This bank was the third one started."

FIRST NATIONAL BANK.

Beverly Hills.

The First National Bank of Beverly Hills was organized by O. N. Beasley, in 1920, with a capital of thirty thousand dollars. The first officers of the institution were Kirk B. Johnson, who was elected president, and O. N. Beasley, who was chosen cashier. The men who have figured most prominently in the building up and expansion of the business of the bank are O. N. Beasley, L. A. Wilson and Leo M. Meeker.

The present officers are as follows: George B. Mauser, chairman of the board; Richard L. Hargreaves, president; Fred Le Blond, vice president; William G. Walby, vice president and cashier; Fred E. Mauldin, assistant cashier; D. N. Thompson, Jr., assistant cashier; P. B. Storm, assistant cashier; E. S. Hartz, assistant cashier.

The First National Bank is located at the corner of Beverly drive and Santa Monica boulevard. Its patronage is derived from a business and residential district within a radius of two miles.

On September 1, 1927, the Liberty National Bank of Beverly Hills purchased the First National and consolidated the two institutions under the name of The First National Bank of Beverly Hills. Business is still conducted at the original location of the First National. Present capital, surplus, and undivided profits total \$300,000.00 with total assets of four and one-half millions.

WILLIAM G. WALBY.

William G. Walby, vice president and cashier of the First National Bank of Beverly Hills, is a western man by birth, training and experience whose life has been an exemplification of the spirit of western enterprise. He was born in Portland, Oregon, February 20, 1900, a son of Major William Walby, who died in South Africa in 1901, and of Lillian (MacMillan) Walby. In early manhood he became identified with financial affairs through his service as an employe of the United States National Bank at Portland and his laudable ambition prompted him to apply himself thoroughly and earnestly to his duties, thus acquiring a broad knowledge of the business. He afterward served as national bank examiner for a period of five years. He was also identified with the Hellman Bank of Los Angeles, acting as manager of the Hollywood branch, and also served as manager in several other branches. He is identified with the San Francisco Chapter of the American Institute of Banking, in the work of which he has taken active part. His interest in civic affairs in Beverly Hills has been of a tangible and helpful character and his cooperation can be counted upon to further any project promoted for the benefit and upbuilding of city or state.

THE LIBERTY NATIONAL BANK.

Beverly Hills.

The Liberty National Bank of Beverly Hills was organized on the 1st of April, 1926, by Richard L. Hargreaves, William Jennings Bryan and William G. Walby, the two last named having been former national bank examiners. The institution opened its doors for business on the 17th of April, 1926, with a capital of one hundred thousand dollars and surplus of twenty thousand dollars. The first year it netted twenty per cent on capital and thirty-three and one-half per cent earnings net on capital.

The Liberty National Bank controlled the West Hollywood National Bank, which was sold to the Pacific-Southwest Trust & Savings Bank. It

also owned the Beverly National Bank, which was sold to the Bank of Italy, and the Bank of Beverly Hills, which was likewise sold to the Bank of Italy.

A condensed statement of the condition of The Liberty National Bank of Beverly Hills as of March 23, 1927, showed deposits of one million, seven hundred and twenty-nine thousand, five hundred and twenty dollars and twenty-eight cents and total resources of one million, nine hundred and eighty-two thousand, eight hundred and seventy-five dollars and ninety-one cents. The Liberty National Bank is Beverly Hills' own bank, supplying a strictly independent and thoroughly efficient banking service to this community. The institution renders a competent service covering commercial, savings, special checking and escrow business.

The officers and directors of The Liberty National Bank from the beginning have been as follows: E. H. Allen, vice president Educational Studios, Inc.; E. G. Bieg, president of the Empire Finance Corporation; Eugene D. Bottler, Jr., investments; A. A. Comey, vice president and general manager of the Beverly Globe Ice Company and vice president of the Pacific-Southwest Bakeries Corporation; U. T. Clotfelter, counsel, Atchison, Topeka & Santa Fe Railway; Warren C. Daniel, capitalist; Emerson C. Eachel, vice president and director of the Underwood Typewriter Company of New York; R. S. Elliott, Cadillac distributor, Beverly Hills and Hollywood; George E. Foley, vice president and treasurer of the Murphy Oil Company; Richard L. Hargreaves, president; G. W. Jones, president of the Beverly Hills Securities Corporation; Oscar Lawler, an outstanding attorney-at-law of California; Fred Le Blond, vice president and capitalist; George B. Mauser, chairman and capitalist; Andrew Mullen, vice president and managing director of Mullen & Bluett, clothiers; Winthrop Page, president of the Liberty National Company; Dave F. Smith, attorney-at-law, who is potentate of Al Malaikah Temple of the Mystic Shrine in Los Angeles; William G. Walby, vice president and cashier; J. H. White, vice president Educational Studios, Inc.; D. N. Thompson, Jr., assistant cashier; and D. M. Jarrett, escrow officer.

Of the above named, E. H. Allen was the builder of the Metro-Goldwyn-Mayer moving picture studios and general manager for Thomas H. Ince and William S. Hart.

Richard L. Hargreaves, president of The Liberty National Bank, is thirty-seven years of age, served for five years as national bank examiner and has figured prominently in financial circles of the east and west. He has been identified with the Hellman organization and was vice president of the Commercial National Bank of Los Angeles.

Fred Le Blond, sixty-one years of age, who is vice president of The Liberty National Bank of Beverly Hills, is well known in manufacturing circles of Cincinnati, Ohio, in connection with the R. K. Le Blond Machine Tool Company.

BURBANK STATE BANK.

The Burbank State Bank, which became the Burbank branch of the Security Trust & Savings Bank when consolidated with the latter institution in 1923, was organized by Henry Arthur Church and Ralph Owen Church, with a capital of twenty-five thousand dollars, and opened its doors for business on the 1st of April, 1908. The first officers of the institution were as follows: Henry A. Church, president; A. O. Kendall, vice president; and Ralph O. Church, cashier and active head. This became the First National Bank in 1911, and at the same time the Burbank Savings Bank was organized with a capital of twenty-five thousand dollars and with practically the same officers and directors, Martin Putka being elected vice president.

The capital of the First National Bank was subsequently increased to fifty thousand dollars by a one hundred per cent stock dividend. At the time of the merger this bank had capital of \$50,000, surplus of \$12,000, deposits amounting to \$742,197.79, and assets totaling \$866,985.45. The Burbank Savings Bank had capital of \$25,000, surplus of \$16,500, deposits of \$406,733.46, and assets to the amount of \$454,698.85.

The institution was located at the corner of Olive street and San Fernando road in Burbank, where a one-story structure, twenty by forty feet, was erected in the beginning. In 1911 an additional twenty-five feet was purchased and a two-story bank and office building was erected thereon. This is now being replaced by a modern two-story structure, fifty-five by one hundred and twenty-five feet, valued at approximately two hundred thousand dollars, including fixtures.

The opening day's deposits of the Burbank State Bank amounted to thirty thousand dollars, and the town at that time had a population of but three hundred. The same officers and directors have served the institution throughout the period of its existence and six of the number are now members of the advisory board of the Security Trust & Savings Bank. Henry A. Church passed away in May, 1925. His son, Ralph O. Church, conducted the Burbank establishment as cashier until February 3, 1923, when it became the Burbank branch of the Security Trust & Savings Bank, of which he has since remained in charge in the official capacity of vice president and manager.

THE CITIZENS NATIONAL BANK OF CLAREMONT.

The Citizens National Bank of Claremont was organized with a capital of fifty thousand dollars by Martin Abernethy, Harry T. Belcher, J. E. Hundley, Herbert E. Mead, Charles G. Neely, O. H. Duvall, George Jencks and Alfred O. Woodford. Its officers from the beginning have been as follows: Martin Abernethy, president; J. E. Hundley, vice president; Charles G. Neely, vice president; Harry T. Belcher, cashier; and Herbert E. Mead, assistant cashier. The members of the board of directors are

Martin Abernethy, Harry T. Belcher, J. E. Hundley, Herbert E. Mead, Charles G. Neely, O. H. Duvall, George Jencks and Homer E. Robbins.

All the officers and directors of the Citizens National Bank of Claremont, with the exception of Charles G. Neely and Homer E. Robbins, were for many years identified with the First National Bank of Claremont, and through their efforts mainly built up that bank since its consolidation with the Claremont National Bank in the year 1916. In the year 1925 these directors, together with Mr. Belcher and Mr. Mead, the officers of the Citizens National Bank, retired from the First National Bank and organized the Citizens National Bank, and from the opening day in 1925 the growth of the new bank has been very marked, deposits having more than doubled since the opening day. The bank has a very strong list of stockholders and is forging ahead, increasing its deposits at a very marked rate. The Citizens National Bank of Claremont is a community bank whose officers and directors are not only experienced bankers, but are well known for their active interest in promoting community enterprises in Claremont. Its success is attributable to the combined efforts of all the directors working in close cooperation. The institution is endeavoring to serve the citizens of Claremont in all banking matters and endeavoring to develop along conservative, well managed lines. Claremont is situated in the heart of a very prosperous citrus district and a good deal of banking business is derived from that source. Moreover, Pomona College is located in Claremont and brings to the bank a good deal of local business.

On its opening day the Citizens National Bank of Claremont received deposits amounting to two hundred and eleven thousand, five hundred and eleven dollars and fourteen cents. Its statement of condition at the call of the comptroller of the currency on March 23, 1927, showed capital stock of fifty thousand dollars, surplus of ten thousand dollars and total resources of four hundred and seventy-seven thousand, four hundred and forty-eight dollars and thirty-eight cents. The bank's steady growth in deposits is indicated in the following table:

May 11, 1925 (opening day)	\$211,511.14
June 30, 1925	292,985.25
September 28, 1925	345,725.93
December 31, 1925	355,367.25
April 12, 1926	378,885.97
June 30, 1926	384,238.84
December 31, 1926	408,767.71
March 23, 1927	411,606.01

THE COMPTON NATIONAL BANK.

The Compton National Bank, located at 253 East Main street in Compton, was organized on the 11th of March, 1926, with a capital of one hundred thousand dollars, by Harry E. Reed, George Nygaard, K. T.

Hubbell, W. J. Stockwell, A. C. Morton. The officers and directors of the institution are as follows: Harry Reed, president; George Nygaard, vice president; Robert McGovney, cashier; Frank Whitaker, assistant cashier; and K. T. Hubbell, E. M. James, A. C. Morton, W. J. Stockwell and E. M. Williams, directors. All are Compton men, interested in the success of Compton enterprises. Those who have figured most prominently in the building up and expansion of the business of the bank are Harry E. Reed, George E. Nygaard, W. J. Stockwell, E. M. James, K. T. Hubbell, Asa Morton and E. M. Williams. The Compton National Bank conducts both commercial and savings departments and has continued to attract new accounts. In the words of one of its officers: "The entire community is going ahead very rapidly in a continued steady development which has all been active some eight or ten years. Our patronage is derived from laborers and artisans of Los Angeles as well as from the Compton community, and our business has grown by reason of the harbor, oil wells and the several manufacturing districts in the surrounding community. The larger accounts are received principally from landowners who have subdivided."

The healthy growth of the bank is indicated in the following table of deposits:

April 3, 1926 (opening day) -----	\$ 31,568.32
June 30, 1926 -----	136,126.41
December 31, 1926 -----	310,764.59
March 23, 1927 -----	412,073.09
June 30, 1927 -----	486,354.75

FIRST NATIONAL BANK OF CULVER CITY.

The First National Bank of Culver City was organized July 1, 1920, by Robert Wankowski, R. H. Jeffries, A. B. Grunewald, R. P. Davidson and Will A. Dunn, the original five directors. Two more directors, C. W. Decker and J. C. Lenk, were added in 1924. Charles J. Ritt was made cashier and C. H. Dolan the assistant cashier. The present officers are as follows: Robert Wankowski, president; R. H. Jeffries, vice president; W. E. Carnahan, vice president; and F. J. Pritchett, cashier.

The original capital of twenty-five thousand dollars was increased to fifty thousand dollars on the 4th of August, 1923, and to one hundred thousand dollars on the 28th of July, 1926. The bank's report of condition at the close of business on March 23, 1927, showed surplus and undivided profits of eighteen thousand, four hundred dollars and fifteen cents and total resources of seven hundred and eighty-eight thousand, six hundred and twenty-four dollars and fifty-eight cents. The institution has paid semi-annual dividends of six per cent since December 31, 1923.

The First National Bank of Culver City was first housed in a building

on Main street for seven months and then removed to its present location at the corner of Washington street and Van Buren place, eventually purchasing the building, which is valued at one hundred thousand dollars.

EL SEGUNDO STATE BANK.

The El Segundo State Bank was organized in February, 1912, by James E. Howell and M. L. McCray with a capital of twenty-five thousand dollars and surplus of twenty-five hundred dollars. The first officers were as follows: J. E. Howell, president; Dan Murphy, vice president; and J. A. Small, cashier. E. O. Lewis succeeded Mr. Small as cashier in 1913 and four years later, in 1917, was succeeded by J. D. D. Gladding, who was made vice president and cashier in 1920 and still fills the dual official position. J. H. Borthistle was made assistant cashier in 1924. The institution has paid annual dividends of six per cent and now has a surplus of twelve thousand, five hundred dollars.

The First National Bank of El Segundo was organized by J. D. D. Gladding on the 8th of October, 1922, as an affiliated institution, with a capital of twenty-five thousand dollars and surplus of twenty-five hundred dollars. The first officers were J. E. Howell, who was elected president, and J. D. D. Gladding, who became vice president and cashier. In January, 1924, Mr. Gladding was elected president and F. B. Neeland succeeded him as cashier, J. E. Howell becoming vice president. This institution now has a surplus of four thousand dollars and also pays annual dividends of six per cent.

The combined statement of the El Segundo State Bank and the First National Bank of El Segundo shows capital of fifty thousand dollars, surplus and profits of eighteen thousand dollars, deposits amounting to four hundred and fifty thousand dollars and resources totaling more than a half million dollars. Mr. Gladding has remained the active head since 1917.

FARMERS & MERCHANTS BANK OF GARDENA.

The Farmers & Merchants Bank of Gardena was organized in May, 1920, by W. Simpson, R. Robertson, J. D. Adams, H. M. Stone, Frank R. Carrell, E. O. Weed, J. F. Spencer, L. F. Foster and W. Medland, with a capital of fifty thousand dollars. The first officers elected were as follows: W. Simpson, president; R. Robertson, vice president; and J. D. Adams, cashier. Deposits amounted to fourteen thousand, two hundred and ninety-five dollars and eighty-seven cents on the opening day and have now reached the sum of five hundred thousand dollars.

AMERICAN NATIONAL BANK.

Glendale.

The American National Bank of Glendale, incorporated May 4, 1927, was organized by Roy L. Kent and Peter L. Ferry, with a capital of two hundred thousand dollars, surplus of forty thousand dollars and contingent fund of ten thousand dollars. The officers are as follows: Roy L. Kent, president; George Farmer, vice president; and C. T. Johnson, cashier. The members of the board of directors are Dan Campbell, W. J. Clendenin, A. T. Cowan, W. E. Evans, George Farmer, Peter L. Ferry, D. J. Hanna, C. T. Johnson, Frederick G. Jones and Roy L. Kent, together with R. W. Jessup.

Roy L. Kent, the president of this bank, was instrumental in the organization of the Golden State Building & Loan Association and has served as vice president since its beginning. He is also a director of the Peoples Finance & Thrift Company, and president of the Roy L. Kent Company.

George Farmer, the vice president, has but recently resigned from the Glendale State Bank, where he has served since its organization and has served the greater part of this time as the cashier, in which capacity he became very popular. Mr. Farmer is at present the president of the Optimist Club.

Carl T. Johnson, the cashier, has had a similar experience with the National Bank of Hollywood, where he has served as the assistant cashier since its beginning. Mr. Johnson has had twenty-five years' banking experience previous to his association with this bank.

Dan Campbell has been in the banking business in Glendale since the advent of the Pacific Electric Railway as president of three different banks and is now president of the First Bond and Mortgage Company.

W. J. Clendenin is associated with the Golden State Building & Loan Association. He was for twenty-five years the active head of a similar institution in Baltimore.

A. T. Cowan was for many years publisher of the Glendale Evening News and is now at the head of a very active real estate business bearing his name.

W. E. Evans, a practicing attorney, for many years city attorney of Glendale, was elected to serve the ninth congressional district as their representative in congress.

Peter L. Ferry, a pioneer road contractor of southern California, specializes in the big jobs and operates one of the largest road building outfits in the state. Mr. Ferry was formerly a director of the Glendale State Bank.

D. J. Hanna has had fifteen years of active banking business in the middle west, until recently also a director of the Glendale State Bank and now an associate in the Investors Corporation.

Frederick G. Jones has had a wide and successful business experience

in the general insurance and contracting business and also in the development of business and residential properties and organizing and developing various business projects.

R. W. Jessup owns one of the largest herds of certified dairy stock in California. He is a prominent member of the Exchange Club.

All of the above named are local business men and bankers of many years' experience in the directing of large enterprises, financial institutions and banks and are well known in the community.

The American National Bank is located at the southeast corner of Brand boulevard and Colorado street, in Glendale, and is a very beautiful building of the modern type of Spanish architecture, with a combination of cast stone and a stucco treatment over the brick walls. The policy of this bank is to operate a strictly local institution with no connection other than that of correspondent with any outside bank. Its endeavor is to serve the interests of Glendale and its citizens in a manner that will promote and maintain the closest and most friendly relationship between the public and the local bank. The ownership of the bank is vested in a large group of representative citizens of the community whose advice and counsel are appreciated at all times and who are taken into the confidence of the board of directors in all matters affecting the future policy of the institution.

ROY L. KENT.

Roy L. Kent, president of the American National Bank of Glendale, was born March 31, 1886, in Edinboro, Pennsylvania. He pursued his education in the public schools of Edinboro, Pennsylvania, and after graduating entered a business college in the city of Erie. On completing this course he started out in the business world as an employe of the American Steel & Wire Company at Sharon, Pennsylvania, when seventeen years of age, being appointed to the position of timekeeper. There he remained for about two years and when he left the company in 1905 he was filling the position of assistant paymaster.

In that year Mr. Kent came to California and has never had occasion to regret his determination to try his fortune on the coast. Here he was first employed by the Title Guarantee & Trust Company of Los Angeles in the plant department and there continued for three years or until 1908. As his father had always been a contractor and builder and Roy L. Kent had previously worked with him in planing mills, during the time he was with the Title Guarantee & Trust Company he devoted his evening hours to the study of architecture, so that after he gave up his position he was associated with several large building concerns, thus obtaining valuable experience and wide knowledge concerning that phase of business. In 1910 his father came to California and the two established a building business on their own account in Glendale, the business association being continued until 1918, when the father retired, but Mr. Kent continued operations under the name of the Roy L. Kent Company. For the past eight years he has been extremely active in real estate development, handling large subdivisions, and was instrumental in organizing the Golden State Building & Loan Association in 1922. To day this company has total resources of a million and a half dollars and the rapid growth and substantial development of the enterprise are a credit to the efforts of Mr. Kent, who is acknowledged as a man of marked ability, of notably sound judgment and of unfailing enterprise. The extent and importance of his interests have necessarily brought him to the front in financial circles, and in January, 1927, he enjoyed the honor of being elected president of the American

National Bank of Glendale, which organization was started and carried to completion by Mr. Kent.

He is also a director in the Peoples Finance & Thrift Company as well as being president of the Roy L. Kent Company, which handles the subdivision and development of its own residential and business properties. Mr. Kent is one of the largest owners of improved business properties in Glendale.

On the 12th of September, 1912, Mr. Kent was united in marriage to Elizabeth Conners, of Los Angeles, and they are the parents of three children, namely: James Wesley, a youth of sixteen; John Howard, who is fourteen years of age; and Ethelwyn, thirteen years old. The family resides at 522 North Central avenue in Glendale.

Mr. Kent is a member of the board of trustees of the University of Redlands. He has served three years on the board of directors of the Glendale Chamber of Commerce and in 1922 was instrumental in organizing the Rotary Club in Glendale, of which he was the second president. His cooperation is never sought in vain in connection with any project or enterprise for the upbuilding and improvement of the section in which he lives and he well deserves to be classed among the valued and representative citizens of his part of the state.

FIRST NATIONAL BANK OF GLENDALE.

The First National Bank of Glendale was organized in 1905 by L. C. Brand and others, with a capital of twenty-five thousand dollars, and opened for business on November 14 of that year, with L. C. Brand as president, Dan Campbell as vice president, and E. V. Williams as cashier. The first directors were L. C. Brand, Dan Campbell, H. W. Hellman, W. H. Holliday and D. Griswold. Upon the death of Mr. Hellman, E. V. Williams was elected a director. In 1908 he tendered his resignation and on April 4 of that year Dan Campbell assumed the duties of cashier and secretary. At that time E. S. Keating was made assistant cashier, and on September 15, 1908, John A. Logan became a director of the bank, filling the place vacated by E. V. Williams. On January 12, 1909, Dan Campbell was elected vice president, and E. S. Keating succeeded him as cashier and secretary.

In September, 1909, Mr. Brand and Mr. Campbell sold their interests to W. W. Lee, M. P. Harrison and Edward M. Lee, who became president, vice president and cashier, respectively. These men, together with E. U. Emory and W. H. Holliday, constituted the board of directors in 1916. The affiliated Glendale Savings Bank was organized in 1913, in which year they erected the first three-story building in Glendale at the corner of Brand and Broadway, opposite the present location.

In 1919 the interests of W. W. Lee, E. M. Lee and M. P. Harrison were purchased by C. C. Cooper and R. F. Kitterman, the former becoming president and the latter vice president. A few months later Mr. Kitterman assumed both the offices of vice president and cashier, which he held until the merger in 1922.

In 1921 the capital was increased to fifty thousand dollars, and in the same year the First Savings Bank was organized as a joint institution, with a capital of twenty-five thousand dollars. On August 2, 1922, these were absorbed by the Security Trust & Savings Bank of Los Angeles

and became the Glendale Branch of the latter, with Mr. Kitterman in charge as vice president and manager.

At that time the First National Bank had a capital of fifty thousand dollars, surplus and profits of seventy-five thousand dollars, and deposits of one million, seven hundred thousand dollars. The First Savings Bank had a capital of twenty-five thousand dollars, a surplus of two thousand, five hundred dollars, and deposits amounting to one hundred and sixty thousand dollars, while the combined resources of the two institutions were about one million, nine hundred thousand dollars.

In 1923 the Security Trust & Savings Bank began the construction of their present Glendale home, the first six-story building to be erected in that city. The structure was completed in June, 1924, and represents an expenditure of six hundred and fifty thousand dollars.

THE FIRST NATIONAL BANK.

THE FIRST SAVINGS BANK.

Glendora.

In an attractive little pamphlet entitled "Glendora—Yesterday, Today and Tomorrow," appears the following: "The material progress and development of Glendora can better be illustrated by the building activities of The First National Bank and The First Savings Bank than by any other event. This bank completed the remodeling in January, 1927, of a splendid banking building, with improvements of a most substantial character and is now housed in one of the finest and most modern homes of any similar institution in the San Gabriel valley. The building was completely remodeled on the exterior as well as the interior and today presents an unusually attractive and up-to-date banking quarters."

The official personnel of The First National Bank is as follows: E. E. Gard, president; C. C. Warren, vice president; C. W. Richardson, vice president; C. W. Chamberlain, cashier; and A. M. Bernhardt, C. A. Templeton and Charles Ragan, directors. The officers and directors of The First Savings Bank are as follows: E. E. Gard, president; C. C. Warren, vice president; C. W. Richardson, vice president; A. M. Bernhardt, Charles Ragan, R. B. Bidwell and J. A. Jones.

In its statement of condition at the close of business March 23, 1927, The First National Bank of Glendora showed:

Capital stock paid in.....	\$ 25,000.00
Surplus and undivided profits.....	50,526.43
Total deposits.....	526,278.59
Resources	654,754.92

In its statement of condition at the close of business March 23, 1927, The First Savings Bank showed:

Capital stock paid in	\$ 25,000.00
Surplus	25,000.00
Undivided profits	14,169.89
Total deposits	287,974.26
Resources	352,144.15

The rapid increase in the combined resources of The First National Bank and The First Savings Bank is indicated in the following table:

1915	\$ 233,849.83
1916	248,716.16
1917	380,992.60
1918	374,985.85
1919	518,936.01
1920	508,032.83
1921	562,718.17
1922	636,701.38
1923	719,480.31
1924	768,085.25
1925	989,981.22
1926	985,189.63
1927	1,006,899.07

HAWTHORNE STATE BANK.

The Hawthorne State Bank, located at 300 North Hawthorne avenue in Hawthorne, was organized by E. J. Whitney, A. P. Manning and R. R. Reynolds. Its charter was dated April 20, 1922, and its original capital was twenty-five thousand dollars. The first officers elected were as follows: E. J. Whitney, president; R. M. Newman, vice president; R. R. Hopkins, cashier; and R. R. Reynolds, secretary. The official personnel of the institution at the present time is as follows: R. M. Gregg, president; H. C. Dolde, vice president and cashier; R. E. Heidenreich, assistant cashier; R. R. Hopkins, secretary and escrow officer; and R. M. Gregg, F. A. Ewing, H. C. Dolde, H. L. Powers and H. H. Stowell, directors.

The statement of condition of the Hawthorne State Bank at the close of business June 30, 1927, showed capital of fifty-three thousand, nine hundred dollars, surplus and undivided profits amounting to nine thousand, four hundred and fifty-six dollars and twenty-three cents, deposits of four hundred and sixty-three thousand, nine hundred and seventeen dollars and seventy-two cents and resources totaling five hundred and twenty-seven thousand, two hundred and seventy-three dollars and ninety-five cents.

BANK OF HOLLYWOOD.

The officers of the Bank of Hollywood are as follows: Gilbert H. Beesemyer, chairman of board; John Camphouse, president; Charles E. Hammel, Maurice DeMond and Clifford Gillespie, vice presidents; Dana H. Bennett, cashier; and Charles Lumpkin (branch manager), B. H. George and W. H. Westerman, assistant cashiers. The members of the board of directors are as follows: John R. Avery, capitalist; Gilbert H. Beesemyer, chairman of the board; J. Stuart Blackton, motion picture producer and magazine publisher; John Camphouse, president; C. C. Craig, president of the Community Laundry; G. S. G. Croft, bonds; Maurice DeMond, merchant; G. R. Dexter, attorney; C. B. Edington, gasoline and petroleum products; Clifford Gillespie, of the real estate firm of Dickinson & Gillespie; R. Clifford Gordon, capitalist; Charles E. Hammel, vice president; H. J. Heffron, of Heffron, McCray, St. John; Jean Hersholt, motion picture artist; Samuel Kress, president of the American Discount Corporation; B. N. Moss, capitalist; Jacob Muller, capitalist; R. A. Puffer, wholesale dealer in eggs-produce; Orville L. Routt, president of Plastoid Products; E. R. Smith, capitalist; R. N. Stevenson, vice president of the Mountain States Life Insurance Company; H. J. Strathearn, physician and surgeon; B. Y. Taft, real estate; Gene Tilden, dealer in home and office furnishings; and Robert S. Weaver, president of the Weaver-Mason Company.

BANK OF WEST HOLLYWOOD.

The Bank of West Hollywood was incorporated May 10, 1926. It is the outgrowth of the West Hollywood Savings Bank, which was opened in November, 1924, with a capital of fifty thousand dollars and a surplus of five thousand dollars. The prime movers in the organization of the West Hollywood Savings Bank were F. C. Hardy and W. J. Bryan, Jr. Mr. Hardy was elected vice president and the other officers were: A. J. Sayre and John Johnson, vice presidents; H. J. Ernster, secretary and treasurer; and C. T. Johnson, cashier. The directors were B. F. Bailey, H. J. Ernster, A. J. Sayre, John Johnson, T. M. McKenna, F. C. Hardy and C. T. Johnson. After the reorganization the following officers were elected and are still serving: L. A. Henry, president; B. R. Lanneau, vice president; and E. H. Johnson, cashier. Their associates on the board of directors are Jean Hersholt, Paul Ecke, G. S. G. Croft, Edwards Davis, E. Offerman and W. J. Schloem.

The deposits at the time of the reorganization were one hundred thousand dollars and the capital stock was increased to one hundred thousand dollars, of which seventy-six thousand five hundred dollars was paid in. A surplus of five thousand dollars has been accumulated and on March 15,

1927, the deposits amounted to five hundred and forty thousand dollars. The institution was operated as a savings bank until the commercial charter was received and is enjoying a steady growth.

FEDERAL TRUST & SAVINGS BANK.

Hollywood.

The prime movers in the establishment of the Federal Trust & Savings Bank of Hollywood, which had its inception September 13, 1922, were C. E. Toberman, George L. Eastman, F. A. Hartwell, W. A. Bonynge, Carman R. Runyon, M. Crowe, Thompson Buchanan, R. L. Hinckley, W. S. Turner, Cecil B. de Mille, John H. Fisher, A. V. Wolcott, C. E. Boag, H. H. Welch, Frederick Beutel and Neil S. McCarthy. The institution opened its doors for business on the 14th of October, 1922, and the original capital of three hundred thousand dollars (paid in) was increased to five hundred thousand dollars on the 20th of March, 1926.

The first officers and directors were as follows: C. E. Toberman, president; Cecil B. de Mille, vice president; George L. Eastman, vice president; A. J. Olsen, vice president and manager; Joseph E. Brewer, cashier and secretary; Henry Dalton, assistant cashier and assistant secretary; and C. E. Toberman, H. H. Welch, George L. Eastman, Frederick Beutel, Ralph L. Hinckley, Cecil B. de Mille, C. E. Boag, F. A. Hartwell, Neil S. McCarthy, W. A. Bonynge, Carman Runyon, A. V. Wolcott, Malcolm Crowe, William S. Turner, John J. Fisher, Thompson Buchanan, C. H. Thompson, T. P. Regner, J. E. Ransford, E. W. Hulette, H. H. Bennett, directors.

The following table indicates the steady growth in deposits:

October 14, 1922 (opening day) -----	\$ 275,120.23
June 30, 1923 -----	954,890.44
December 31, 1924 -----	1,234,274.19
December 31, 1925 -----	3,314,150.47
December 31, 1926 -----	3,754,793.90
May 31, 1927 -----	3,934,523.41

The condensed statement of the Federal Trust & Savings Bank of Hollywood at the close of business March 23, 1927, showed capital of five hundred thousand dollars, surplus and undivided profits of one hundred and eighty-six thousand, five hundred and twenty-three dollars and eighty-seven cents and total resources of four million, nine hundred and forty thousand, five hundred and ninety-four dollars and eight cents.

The present officers of the institution are as follows: Joseph M. Schenck, president; L. J. Huff, M. D., vice president; S. G. Sucher, executive vice president; Joseph E. Brewer, vice president and trust officer; Henry Dalton, cashier; C. E. Boag, treasurer; Frederick Beutel, assistant

trust officer; and D. B. Martin, assistant cashier. The members of the board of directors are C. E. Toberman (chairman), Lou Anger, Frederick Beutel, C. E. Boag, Joseph E. Brewer, Charles H. Crawford, Henry Dalton, Earl D. Dietz, Douglas Fairbanks, John H. Fisher, Parker V. Foster, Sidney Franklin, Sidney Grauman, L. J. Huff, M. D., M. C. Levee, Edwin J. Loeb, Louis B. Mayer, Fred Niblo, Mary Pickford, Joseph M. Schenck, S. G. Sucher, Norma Talmadge, R. E. Trengove and A. V. Wolcott.

SAMUEL G. SUCHER.

Samuel G. Sucher, executive vice president of the Federal Trust & Savings Bank of Hollywood, was born at Ogden, Iowa, May 12, 1886, and is a son of Samuel M. and Jennie R. (Dirr) Sucher. In the public schools of Chicago, Illinois, he pursued his youthful studies and later had the benefit of instruction in a high school of Redlands, California, having become a resident of this state. When his textbooks were put aside he sought to provide for his own support by entering the employ of the telephone company, with which he remained for six months.

Mr. Sucher then became bookkeeper with the Redlands National Bank on the 16th of November, 1906, and remained with that institution for seven years, working his way upward until he was serving as teller when on the 3d of May, 1913, he severed his connection with that corporation. He then went to the Los Angeles Clearing House Association as assistant to John W. Wilson, who was special examiner, being the first organizer and the first examiner ever employed in the Los Angeles department of examiners, performing the duties of that position in 1907. Mr. Sucher was assistant examiner from 1913 until 1918, his duties including the examination of more than eighty banks in Los Angeles county. Promotion brought him to the position of examiner and he therein continued until May 1, 1926, when he entered the Federal Trust & Savings Bank of Hollywood as executive vice president, thus assuming added responsibilities for which his previous experience, his thoroughness and his broad study had well equipped him.

On the 11th of October, 1922, Mr. Sucher was married to Miss Marie Lawver, of Chicago, and they reside at 1746 Courtney avenue in Hollywood. Mr. Sucher has membership in the Hollywood Athletic Club and also belongs to the Business Men's Club of Hollywood and the Chamber of Commerce—connections which indicate his interest and earnest support of those plans and projects which have to do with the upbuilding and progress of that section of the city.

CITY NATIONAL BANK. Huntington Park.

The City National Bank of Huntington Park was opened in October, 1926, with a capital stock of one hundred thousand dollars, and its organizers were A. M. Price, C. W. Welter and James R. Johnston, who have since devoted their energies to the task of developing the institution. From the time the bank was established Mr. Price has been its president and Mr. Johnston has served as vice president, while Mr. Welter has discharged the duties of cashier. The deposits on the first day of business were two hundred and thirty-five thousand dollars and in less than a year they have increased to approximately one million dollars. The bank is located at No. 222 South Pacific boulevard and is building up a savings department. The institution serves an industrial and manufacturing district and is growing along constructive, progressive lines.

BANK OF INGLEWOOD.

The Bank of Inglewood was organized in November, 1926, by E. B. Harris, T. G. Stevens, H. D. Moseley, Newcomb Condee, Ralph F. Lamb, Henry H. Zillgitt and S. M. Greene. It was opened for business December 3, 1926, with a capital of one hundred thousand dollars and a surplus of twenty-five thousand dollars and has been in operation for only nine months. Its officers are S. M. Greene, president; E. B. Harris, vice president; Newcomb Condee, vice president and counsel; and R. F. Lamb, cashier, all of whom have served in these capacities since the institution was established. It carries commercial and savings accounts and maintains escrow and collection departments. The bank was first located at No. 317 East Queen street and in September, 1926, was moved to its new home at the northeast corner of Queen and Market streets. The affairs of the institution are in a prosperous condition and its business is derived from Inglewood, a city with a population of about twenty-five thousand, while its patronage is also drawn from several nearby towns with a population of twenty-five thousand more.

INGLEWOOD BRANCH, SECURITY TRUST AND SAVINGS BANK
OF LOS ANGELES.

Successors to Citizens Savings Bank.

The Citizens Savings Bank of Inglewood, which was founded in 1910, became the Inglewood branch of the Security Trust and Savings Bank on the 5th of April, 1924. It was opened for business in June, 1911, under the control of the following officers: W. G. Brown, president; W. H. Kelso, vice president; F. A. Zillgitt, cashier; John Aerick, L. O. Calkins and Adolph Leuzinger, directors. The Hyde Park branch was opened in June, 1922.

The following officers were chosen in 1919: F. A. Zillgitt, president; H. H. Zillgitt, vice president; L. B. Zillgitt, cashier; T. C. Stephens, J. F. Nelson and John Aerick, directors.

In January, 1922, the original capital of twenty-five thousand dollars was increased to fifty thousand dollars, which amount was subsequently increased to seventy-five thousand dollars. When the Citizens Savings Bank was merged with the Security Trust and Savings Bank, becoming its Inglewood branch, the total resources had grown to one million, one hundred and fifty-three thousand dollars.

AMERICAN SAVINGS BANK OF LONG BEACH.

The American Savings Bank of Long Beach was opened July 1, 1922, with a capital of one hundred thousand dollars and a surplus of twenty thousand dollars. Its first officers were: H. R. Earp, president; H. A.

Bull, vice president; and S. M. Smith, cashier. The institution was taken over by the Bank of Italy on December 23, 1923, and at that time its deposits were nine million dollars, while they now aggregate two million dollars. The present officers are: M. W. Daubney, manager; F. E. Hardiker and L. E. Thomas, assistant cashiers; and George A. Brown, manager of the bond department.

The American Savings Bank established a branch at Fourth street and American avenue, and of this business D. G. Bing was made manager, while F. E. Hardiker became assistant cashier. The consolidated offices were at Third street and American avenue and the bank occupied a leased building at Fourth street and American avenue. In April, 1927, removal was made to its new home, an imposing building which constitutes the headquarters of the bond department of the Bank of Italy in Long Beach.

CALIFORNIA NATIONAL BANK.

Long Beach.

The California National Bank of Long Beach, known as "The Home Bank Under the Clock," was organized in December, 1920, by Nelson McCook, president of the First National Bank of Sumner, Iowa, in association with Fred L. Dennie, Herbert M. Haskell, Frank E. Wall, W. J. Towner, M. A. White and Graydon Hoffman. Seventy-five local stockholders were secured and the original capital was two hundred thousand dollars. The first officers were: Nelson McCook, president; F. L. Dennie, H. M. Haskell, F. E. Wall and W. J. Towner, vice presidents; M. A. White, cashier; and Graydon Hoffman, assistant cashier. All are still serving in these capacities except Mr. Hoffman, who is now a vice president of the bank, and the assistant cashiers are Karle B. Morgan, Fonda McCook and S. W. Coverdale, while M. L. Stephens is trust officer. The following names appear on the board of directors: Fred L. Dennie, Herbert M. Haskell, E. H. Horsch, Graydon Hoffman, Tom R. Merrell, Nelson McCook, R. D. McCook, Harry Ross, W. J. Towner and Frank E. Wall.

The bank opened seven hundred and thirteen accounts on December 4, 1920, its first day, on which the total deposits were two hundred and fifty thousand dollars. For the first thirty months the deposits increased at the rate of about one hundred thousand dollars per month, making a total of three million dollars in two and a half years. Since that time the growth has been steady but at a much slower rate in savings, and the commercial department now constitutes an important feature of the business. The statement issued by the bank on March 23, 1927, showed a surplus of fifty thousand dollars, undivided profits of ninety-three thousand, two hundred and ninety-one dollars, deposits amounting to four million, three hundred and sixty-one thousand, six hundred and ninety-

two dollars, and total resources of four million, eight hundred and eighty-four thousand, five hundred and eighty-three dollars.

The bank maintains a complete trust department under national and state supervision and is a United States depository. The business is firmly established and the prospects for its future development are most encouraging. The original location of the institution was the southwest corner of First and Locust streets and the next site was the northwest corner of the same thoroughfares. In June, 1925, removal was made to the present structure, a finely equipped building, which had previously housed the First National Bank and which is situated on the corner of Pine avenue and First street.

FARMERS & MERCHANTS TRUST COMPANY.

Long Beach.

The Farmers & Merchants Trust Company of Long Beach was organized in 1920 by the Farmers & Merchants Bank and C. J. Walker and H. V. Ketcherside have been the chief factors in its upbuilding. The original capital was one hundred thousand dollars and the first officers were: C. J. Walker, president; H. V. Ketcherside, vice president and trust officer; W. H. Dunn, secretary and treasurer; and C. E. Huntington, assistant secretary and assistant treasurer. C. J. Walker is now chairman of the board of directors and H. V. Ketcherside serves as president of the corporation. C. Z. Walker, T. W. Williams and H. McQuilkin are the vice presidents and W. H. Dunn continues as secretary and treasurer, while H. V. Ketcherside and K. A. Davis are trust officers. The company handles court and private trusts but does not transact a regular banking business, and its statement of June 30, 1927, shows a capital, surplus and undivided profits amounting to two hundred and thirty thousand, four hundred and five dollars and twenty-seven cents. The firm derives its clientele from a city with a population of one hundred and fifty thousand and conducts a large business, situated at the corner of Third street and Pine avenue.

EXCHANGE NATIONAL BANK.

Long Beach.

The Exchange National Bank of Long Beach was opened for business January 15, 1907, with a capital of twenty-five thousand dollars, and the first officers were: A. J. Wallace, president; M. V. McQuigg, vice president; and W. H. Wallace, cashier.

In 1911 the assets of the State Bank were purchased by the Exchange National Bank, the business being consolidated at First and Pine streets

with combined deposits of four hundred and seventy-five thousand dollars. The officers of the bank at that time were: P. H. Updike, president; C. A. Wiley and W. H. Wallace, vice presidents; W. J. Gardiner and W. J. Morrison. In 1913 Charles A. Wiley was elected president and served until May, 1921, in which year the deposits of the bank totaled three million, four hundred thousand dollars.

In May, 1921, the controlling interest of the bank was purchased by Leo Meeker, who became president of the institution, and the other officers were: L. A. Davis, vice president, and J. R. Davis, cashier. During the year 1921 the name was changed from the Exchange National Bank to the Long Beach National Bank. There was no change in the management until May, 1924, when the institution was merged with the Bank of Italy, having a capital and surplus of five hundred thousand dollars. At that time the deposits had reached a total of six million, five hundred thousand dollars and branches had been established at Fourth street and American avenue and at the corner of Seventh and Pine streets. The institution has since been known as the Long Beach Branch of the Bank of Italy and after the merger was effected the former was governed by the following executives: J. R. Davis, manager; Lee Meeker, vice president; and J. S. Dutton and Robert Muckler, assistant vice presidents. Mr. Meeker severed his connection with the bank on December 31, 1925, and J. R. Davis has continued as manager, while he also holds the title of vice president, bestowed January 1, 1927. The other officers of the branch are: J. S. Dutton and Robert Muckler, assistant vice presidents; and F. W. Sinclair and J. S. Crow, assistant cashiers.

STATE BANK OF MANHATTAN BEACH.

The State Bank of Manhattan Beach was organized in January, 1922, by A. P. Manning, with an authorized capital of fifty thousand dollars, of which thirty-five thousand dollars was paid up. The first officers of the institution were as follows: George H. Kern, president; G. S. Thatcher, vice president; and J. C. Stockwell, cashier. M. S. Wick succeeded Mr. Stockwell as cashier in November, 1925. The official personnel of the bank at the present time is as follows: George H. Kern, president; G. S. Thatcher, vice president; M. S. Wick, cashier; and N. B. Grose, assistant cashier. The members of the board of directors are George H. Kern, J. Chattwood, R. E. Matteson, M. S. Wick and G. S. Thatcher.

In its report of condition on December 31, 1926, the State Bank of Manhattan Beach showed:

Capital	\$ 35,000.00
Surplus	4,250.00
Undivided profits	1,020.87

Deposits -----	204,863.52
Resources -----	246,212.39

The institution pays dividends of six per cent and is the only bank in Manhattan Beach.

FIRST NATIONAL BANK. Monrovia.

The First National Bank of Monrovia was organized in June, 1887, by J. F. Sartori, with a capital of fifty thousand dollars, opening its doors for business June 27, 1887, the first officers being J. F. Brossart (president) and J. F. Sartori (cashier), while on the 13th of April, 1888, John H. Bartle was elected assistant cashier, and Mr. Sartori was made vice president. On the 10th of January, 1888, I. W. Hellman was elected president and served until January 27, 1894, when he was succeeded by John H. Bartle. In September, 1889, Mr. Sartori, Mr. Bartle and associates organized the Security Trust & Savings Bank of Los Angeles, and Mr. Sartori removed to that city to become cashier, while later he was made vice president. He was succeeded by John H. Bartle as cashier, the latter holding the office till elected to the presidency. He was succeeded January 10, 1895, by W. A. Chess, who continued as cashier until the First National Bank was purchased by the Security Trust & Savings Bank in April, 1924, continuing until January, 1925, when he resigned. W. J. Ellery was elected assistant vice president in April, 1925. The original capital of fifty thousand dollars was increased from the surplus at every semi-annual meeting until it amounted to one hundred thousand dollars, while the further assets of the bank were a surplus of one hundred thousand dollars and undivided profits of thirty thousand dollars. Besides this a regular dividend averaging from eight to twelve per cent was paid.

On April 26, 1924, this institution was merged with the Security Bank, at which time it had deposits of about one million, eight hundred thousand dollars and became the First Monrovia branch. At that time its officers and directors were: J. H. Bartle, president; J. F. Sartori, vice president; and W. A. Chess, cashier. In addition as members of the directorate were J. A. Graves, Henry S. McKee and Joseph Fowler. Lewis Bradbury, H. E. Huntington, I. W. Hellman and H. W. Hellman also became directors and served for many years. In 1912 they erected a modern bank building at a cost of fifty thousand dollars. In 1903 Mr. Bartle organized the Monrovia Savings Bank with a capital of ten thousand dollars, which was increased from the surplus to fifty thousand dollars and later to one hundred thousand dollars, at which time the surplus remaining was thirty thousand dollars and the deposits amounted to one million, two hundred and fifty thousand dollars. The original officers



JOHN H. BARTLE

were: John H. Bartle, president; W. A. Chess, vice president; K. E. Lawrence, cashier; with H. W. Hellman and Lewis Bradbury also on the board of directors. This was also merged with the Security Bank on the 26th of April, 1924.

JOHN H. BARTLE.

Well known in banking circles in the Los Angeles district, John H. Bartle is now serving as vice president of the Security Trust & Savings Bank, Monrovia branch, and also as vice president of the Second Monrovia branch. Born in Eagle Harbor, Michigan, in 1855, he is a son of John and Theresa (Reynolds) Bartle. The public school system of his native city accorded him his educational opportunities to the age of thirteen years, after which he entered and later was graduated from a preparatory school. He was employed in merchandising in Eagle Harbor for a few years, and later opened a men's furnishings business in Port Arthur, Michigan, conducting the business successfully for a period of nine years.

Thinking to find still broader opportunities on the Pacific coast, Mr. Bartle then made his way to California and was so impressed with the state and its facilities that after spending a year here he returned to Port Arthur, sold out his business and established a permanent residence on the Pacific coast. At that time J. F. Sartori, now president of the Security Trust & Savings Bank of Los Angeles, was cashier of the First National Bank and offered Mr. Bartle a position as bookkeeper in the First National Bank of Monrovia, California. This was in April, 1888, and within six months' time he had been promoted to the position of assistant cashier and subsequently became cashier when Mr. Sartori was made vice president. They established the Security Trust & Savings Bank in 1889, adding the trust department later, and Mr. Bartle was elected a director and is now vice president of both the Monrovia branch and the Second Monrovia branch of the Security Trust & Savings Bank. He organized the Monrovia Savings Bank, the First National Bank of El Monte, the First National Bank of Arcadia, the Santa Monica Savings Bank, and helped organize and was one of the first officers of the First National of Covina and president of the First National Bank of Puente. He has fully measured up to all requirements and to the highest standards of banking service, and his intelligently directed activity has been a forceful and resultant element in the success of the institutions with which he is identified.

The marriage of John H. Bartle and Miss Amelia Bowerman, of Canada, was celebrated in 1885, and they have become parents of a daughter and a son, Kathleen and Gerald F., the latter now pro-manager of the Second Monrovia branch of the Security Trust & Savings Bank.

Mr. Bartle belongs to the Masonic order and also to the Benevolent and Protective Order of Elks. He succeeded Mr. Sartori and was the second treasurer of Monrovia and later became president of the board of trustees, serving for two terms, 1901-1903. He is today recognized as one of the most prosperous residents of Monrovia by reason of his well directed efforts and one of its most prominent and influential citizens by reason of his sterling worth and his devotion to the public welfare. His entire life is an exposition of the fact that honesty is the best policy.

ARTHUR F. GRAF.

Arthur F. Graf, manager for the Bank of Italy at Monrovia, was born in Buffalo, New York, September 9, 1895, and is a son of George and Charlotte (Landel) Graf. The public school system of his native city accorded him his early educational opportunities and later he had the advantage of training in the Bryant & Stratton Business College. In early manhood he was for a short time engaged in the insurance and real estate business, which constituted the initial step toward his entrance into a private banking business, in which he handled various investments. He was also associated with the Jefferson Loan Association.

Mr. Graf was thus engaged in the east until he decided to come to California,

where he was elected president of the Granite Savings Bank of Monrovia in January, 1923. This bank was taken over by the Bank of America, December 8, 1926, and became a branch of the Bank of Italy in March, 1927. When it was merged with the Bank of America he became branch manager and has so continued, carefully and wisely controlling the interests of the institution, which is therefore a contributing factor to the success of the great corporation which he now represents.

In November, 1920, ere his removal to the west, Mr. Graf was married to Miss Margaret Steenman, of Buffalo, and they have a son, Arthur, now five years of age. They reside in Monrovia, where Mr. Graf is well known through fraternal and club associations as well as by reason of his business affairs. He is a member of all the Masonic bodies, also of the Benevolent and Protective Order of Elks, is a Kiwanian and belongs to the Surf and Sand Club and to the Oakmont Country Club. He is actively interested in the progress of his section of the state and the many sterling traits of character which he has displayed in all the relations of life have gained him the confidence and high regard of those with whom he has been associated.

GRANITE SAVINGS BANK.

Monrovia.

The Granite Bank & Trust Company of Monrovia was incorporated July 24, 1903, and opened December 8 of that year with a capital of twenty-five thousand dollars and a surplus of two thousand, five hundred dollars. The original incorporators were W. T. Botsford, D. E. Juvenal, Walter S. Newhall, John J. Massin, H. N. Unruh, T. J. Barkley, A. E. Cornewell, George B. McLaughlin and Mrs. E. B. Prewitt Bowels. The first officers were: Walter S. Newhall, president; F. A. Haines, vice president and secretary; and W. T. Botsford, chairman of the executive board. These officers and the other incorporators constituted the directorate. On January 10, 1905, Mr. Juvenal tendered his resignation as a director and his place was taken by C. O. Monroe. N. B. Scarborough succeeded W. S. Newhall as president on January 11, 1907, at a salary of twenty-five dollars per month, and was reelected in 1909, but resigned May 1 of that year. C. H. Ainley, who was then first vice president of the company, was called to the presidency on May 8, 1909, and F. A. Haines continued to act as secretary. W. S. Hedges became president on January 2, 1915, and W. M. Baird was made cashier, assuming the duties of president January 11, 1916. C. W. Higgins was elected president January 10, 1920, and in January, 1923, was succeeded by A. F. Graf, who remained at the head of the business until December 8, 1926, when it was sold to the Bank of America, which was merged with the Bank of Italy in March, 1927, Mr. Graf becoming manager at that time.

A five per cent dividend was paid on the old stock and in January, 1922, the capitalization was increased to fifty thousand dollars. A fifty per cent dividend was declared December 30, 1922, and in 1923 and 1924 a ten per cent dividend was paid. The stockholders received a dividend of eleven per cent in 1925, and in January, 1926, a dividend of seven per cent was paid. When the business was acquired by the Bank of America the deposits had reached six hundred thousand dollars and the total resources were eight hundred thousand dollars. The statement of Decem-

ber 1, 1926, showed a capital stock of fifty thousand dollars, a surplus and undivided profits of thirty-five thousand dollars, and total resources amounting to seven hundred and eighty thousand, six hundred and sixty-eight dollars.

A. I. Mellenthin, who is now manager and vice president of the Bank of America, a branch of the Bank of Italy, was for a few years a director of the Granite Savings Bank, formerly known as the Granite Bank & Trust Company, the change in name becoming effective on July 22, 1911. To W. M. Baird is due much of the credit for the upbuilding of the bank and Mr. Ainley is still numbered among its patrons. The rooms which it occupies also house the business of the First National Bank of Monrovia, which was established in 1905 as the American National Bank of Monrovia. In 1919 the style was changed to the National Bank of Monrovia and subsequently to the First National Bank of Monrovia, which throughout its history has had the same officers.

FIRST STATE BANK OF MONTEBELLO.

The First State Bank of Montebello was incorporated March 20, 1923, by Arthur E. Zigler and was opened for business on the 21st of April following. The official personnel of the institution is as follows: George S. Dodge, president; Arthur E. Zigler, vice president and cashier; and Clara E. Earney, assistant cashier. The directorate is composed of Fred T. Beaty, B. E. Coffman, Stanton J. Ellis, Walter F. Malone, William H. Yerian, George S. Dodge and Arthur E. Zigler.

On its opening day the First State Bank of Montebello received deposits of thirty-nine thousand dollars. In its statement of condition at the close of business on June 30, 1927, the institution showed:

Capital paid in	\$ 25,000.00
Surplus	8,000.00
Undivided profits	1,355.65
Deposits	406,165.50
Total resources	440,521.15

MONTEBELLO STATE BANK.

The Montebello State Bank of Montebello was organized by H. A. Church and associates and opened its doors for business on the 19th of August, 1912. The first officers were as follows: H. A. Church, president; George W. Scott, vice president; J. W. Van Orsdell, secretary and treasurer; and H. A. Church, E. A. Matson, George W. Scott, L. C. Edmondson, E. T. Cochrum, E. A. Martin, J. F. Atkinson, B. E. Coffman,

C. C. Cottle, R. O. Church and J. W. Van Orsdell, directors. The institution began business with a capital of twenty-five thousand dollars, and six years later, in 1918, the First National Bank of Montebello was organized with a capital of similar amount by the stockholders of the State Bank to take over the commercial business, the savings business being continued under the original name until July, 1919, when this was changed to the Montebello Savings Bank. The first officers were as follows: H. A. Church, Jr., president; J. F. Atkinson, vice president; J. W. Van Orsdell, cashier and treasurer; and J. F. Atkinson, H. A. Church, E. T. Cochrum, Fred Layman, E. A. Matson, W. H. Russell, H. A. Church Jr., Robert Wilson and J. W. Van Orsdell, directors. On the 18th of May, 1920, a stock dividend of twenty per cent was declared by the First National Bank of Montebello, increasing the capital to forty thousand dollars, and on November 1, 1921, the capital was further increased to fifty thousand dollars by additional stock subscription.

On the 3rd of February, 1923, the First National Bank of Montebello and the Montebello Savings Bank were merged with the Security Trust & Savings Bank of Los Angeles and became the Montebello branch of the latter institution. At that time the two banks had a combined capital of \$80,000, surplus and undivided profits of \$21,394.62, deposits amounting to \$682,413.91, and assets totaling \$770,011.58.

J. W. Van Orsdell resigned the official positions of cashier, secretary and treasurer on the 17th of July, 1917, and in the following month was succeeded by George S. Dodge. H. A. Church, Jr., resigned the presidency of the First National Bank of Montebello in October, 1921, when he was succeeded by Glen W. Smith, while William F. Johnson succeeded George S. Dodge, who had also resigned. From that time on Messrs. Church and Dodge continued to discharge the duties of their respective positions in the Montebello Savings Bank, while Messrs. Smith and Johnson remained with the First National Bank of Montebello. When these two institutions became the Montebello branch of the Security Trust & Savings Bank, Mr. Smith was chosen manager and Mr. Johnson assistant manager thereof. On the 1st of October, 1924, Mr. Smith resigned and Mr. Johnson was made acting manager, being officially appointed manager on the 1st of February, 1925.

WILLIAM F. JOHNSON.

William F. Johnson, manager and assistant secretary of the Montebello branch of the Security Trust & Savings Bank since October, 1924, is a representative of a family which has been prominently identified with financial affairs in the middle west. His birth occurred in Parkersburg, Iowa, on the 5th of April, 1881, his parents being N. T. and Anna R. (Wolfe) Johnson. His grandfather and two uncles on the maternal side were bankers of Parkersburg, Iowa, and Beatrice, Nebraska, while among the numerous other members of the family who took a leading part in financial activities in the middle west was Frank P. Judson, formerly cashier of the Bankers National Bank of Chicago and for many years secretary of the Illinois Bankers Association.

William F. Johnson pursued a high school course at Freeport, Illinois, and was

graduated from the University of Chicago with the degree of Bachelor of Philosophy in 1903. The business of banking attracted him, as it had so many others of his family, and his initial experience therein was gained in the service of the Lewistown National Bank at Lewistown, Illinois, during the years 1904 and 1905. Thereafter he was connected with the old Federal Trust & Savings Bank of Chicago until it was merged with the American Trust & Savings Bank in 1907. In that year he entered the Chicago office of the American Linseed Company of New York, which subsequently transferred him to its Omaha plant in the capacity of manager, while from 1915 until 1919 he represented the corporation as sales manager in Chicago.

In the latter year Mr. Johnson resigned his position to come to California and on the 1st of November, 1921, accepted the cashiership of the First National Bank of Montebello, with which he was thus connected until it was merged with the Security Trust & Savings Bank on the 3rd of February, 1923, becoming its Montebello branch. The services of Mr. Johnson were retained in the capacity of assistant manager and in October, 1924, he succeeded to the management of the branch, the business of which has thrived and prospered steadily under his capable control.

On the 3rd of September, 1913, Mr. Johnson was united in marriage to Marguerite H. Conaway, of Omaha, Nebraska. They are the parents of a daughter, Mary Ann, who is four years of age, and they make their home in Montebello. Mr. Johnson is a director of the Chamber of Commerce, a director of the Rotary Club and a member of the local Forum Club and has manifested an active and helpful interest in all community affairs.

FIRST NATIONAL BANK OF OCEAN PARK.

The First National Bank of Ocean Park was organized in April, 1905, by E. J. Vawter and associates, with a capital of twenty-five thousand dollars, which was later increased to fifty thousand dollars. The first officers of the institution were as follows: E. J. Vawter (president), who died in June, 1914; E. J. Vawter, Jr. (vice president), who died in July, 1926; and T. M. Meldrum (cashier), who resigned in April, 1909. The men who have figured most prominently in the building up and expansion of the business of the bank are E. J. Vawter, Sr., E. J. Vawter, Jr., and R. B. Harris, who has filled the dual official position of vice president and cashier since 1909.

The First National Bank of Ocean Park sold out to the California Bank of Los Angeles on the 1st of February, 1927, and is now operated as a branch of the latter institution, with R. B. Harris as manager. The bank was originally located on the ocean front, between Marine and Navy streets, and subsequently moved to the Masonic Temple building at the southwest corner of Marine and Trolleyway, but in 1912 erected its own building at the northwest corner of Marine and Trolleyway and has since occupied the same. The institution largely derives its patronage from tourists and retired residents. The steady growth of its business is indicated in the following table of deposits:

May 15, 1905 (opening day) -----	\$ 16,352.00
May 15, 1915 -----	320,318.00
May 15, 1925 -----	871,819.00
February 1, 1927 -----	1,037,804.00

COMMERCIAL BANK OF PASADENA.

The Commercial Bank of Pasadena, located at 935-937 East Colorado street in Pasadena, was organized in October, 1922, by R. R. Craig, J. W. Rogers, W. D. Townsend, W. E. McCumiskey, N. W. Hacker and J. Y. Lucas, and opened for business on the 17th of March, 1923, with an authorized capital of two hundred thousand dollars, of which one hundred thousand dollars was paid in. Its first officers were as follows: R. R. Craig, president; J. W. Rogers, vice president; W. E. McCumiskey, vice president; and W. D. Townsend, cashier and secretary.

Deposits at the close of business on the opening day amounted to one hundred and twenty-two thousand dollars. The steady business growth of the institution is indicated in the fact that when it was sold to the Bank of Italy National Trust & Savings Association on the 9th of February, 1927, the deposits amounted to about four hundred and fifty-eight thousand dollars. After the first six months of its existence the Commercial Bank paid three per cent semi-annually in dividends to stockholders, besides adding to surplus. R. R. Craig and W. D. Townsend figured actively in the bank's management and it is to them that the credit for its success is largely due.

JOHN PERRIN.

In the organization of the Federal Reserve System, John Perrin, a native of Indiana, son of James J. and Margaret (Cason) Perrin, was appointed chairman of the board of directors, and Federal Reserve agent of the Federal Reserve Bank of San Francisco in October, 1914. He resigned in 1925, and retired in 1926.

After graduating from the high school at Lafayette, Indiana, he spent one year at Wabash College, Crawfordsville, Indiana; then four years at Yale University, from which he received the degree of Bachelor of Arts.

His first commercial experience was in the wholesale and retail hardware business as a member of the firm of Perrin Brothers at Lafayette, Indiana, a business which he later operated for several years as sole proprietor under the title of Perrin Hardware Company. In 1889, he sold this business and, going with his family to Europe, spent the following year studying banking there. Upon his return, he became vice president of the Perrin National Bank of Lafayette, founded in 1868 by his father, who was continuously its president.

In 1899, John Perrin organized the American National Bank of Indianapolis and served as its sole president. This institution opened for business in February, 1900, and by 1905, without consolidations, had become the largest bank in Indiana. The health of a son became impaired in 1910, the year following his graduation at Yale, and a milder climate was advised. This led to the immediate purchase of a residence in Pasadena, California, that becoming the family home. In order to be free to live in California, Mr. Perrin arranged a consolidation of the American National with the Fletcher National, then the next largest bank in Indianapolis, serving as chairman of the board of the consolidated bank, the Fletcher-American National, from the fall of 1910 until 1912.

His wife is Ellenor Cathcart, a daughter of Major Hervey Bates, of Indianapolis. Their two sons were Hervey Bates Perrin and John Bates Perrin, the latter's death occurring in 1913.

Mr. Perrin is a thirty-second degree Mason. His Yale societies are: Kappa Sigma Epsilon, He Boule, Delta Kappa Epsilon and Skull and Bones. His clubs are California (Los Angeles), Midwick Country, Valley Hunt (Pasadena), Pacific-Union (San



Eng. by E. C. Williams & Bro. N.Y.

John Perrin

Francisco), University (Chicago), Graduates (New Haven), University, The Recess, and Sleepy Hollow Country (New York).

Addresses: No. 1 West 54th street, New York city, and No. 1000 Buena Vista street, South Pasadena, California.

FIRST NATIONAL BANK.

Pasadena.

The First National Bank of Pasadena was opened for business January 12, 1885, under the name of the First Bank of Pasadena. It was started with a capital stock of twenty-five thousand dollars and began its career in a frame building situated on the southwest corner of Fair Oaks and Colorado streets. The bank was founded by P. M. Green, who was its first president, and acted in that capacity until his death in 1903. At the time of the organization B. F. Ball became vice president and David Galbraith assumed the duties of cashier. In the early days the burden of the work devolved upon Mr. Green and Mr. Galbraith, whose associates on the first board of directors were Henry G. Bennett, John Allin, Colonel J. Banbury, Colonel O. S. Pitcher, John H. Painter, B. F. Ball, George H. Bonebrake and A. K. McQuilling. Later the names of C. M. Parker, Thomas Earley and others were added to the directorate.

On May 10, 1886, the institution was converted into the First National Bank of Pasadena and moved to its own building, erected on the northwest corner of Fair Oaks and Colorado streets. In 1905 this structure was sold and the bank next occupied the northeastern corner of the Slavin building. Mr. Green was born May 7, 1838, in Indiana and settled in Pasadena in 1873. He was elected a member of the California house of representatives and introduced the bill for the establishment of the State Normal School in Los Angeles. He formed the board of trade of Pasadena, was a director of its first gas company and street car company and served as president of the Pasadena Land & Water Company. He manifested a keen interest in civic affairs and was a director of the Young Men's Christian Association.

In 1901 Mr. Green organized the Pasadena Savings Trust & Safe Deposit Company, now the First Trust & Savings Bank, with a capital of twenty-five thousand dollars and deposits of one hundred thousand dollars. At the time of Mr. Green's demise A. R. Metcalf became president and served until his death in May, 1905, when he was succeeded by Ernest H. May, who acted in that capacity until November, 1911. At that time W. H. Vedder was elected president and filled the office until failing health compelled him to relinquish the duties devolving upon him, becoming chairman of the board of directors. He held that post until 1915, when he was replaced by A. E. Edwards, who served until his death in January, 1919, and J. S. Macdonnell was then chosen as his successor.

The First National Bank and the First Trust & Savings Bank are

affiliated institutions having the same stockholders and officers. Their combined deposits amounted to:

\$ 3,759,000	in December, 1914
4,700,000	in December, 1916
5,000,000	in December, 1917
7,685,000	in December, 1920
8,278,000	in December, 1921
10,395,000	in December, 1922
13,130,000	in December, 1923
14,721,000	in December, 1924
15,557,000	in December, 1925
14,735,000	in December, 1926

The following table shows the successive changes in capitalization:

	First National Bank.	First Trust & Savings Bank.
1902 -----	\$100,000	\$100,000
1917 -----	300,000	300,000
1918 -----	300,000	400,000
1919 -----	300,000	500,000
1921 -----	300,000	600,000
1922 -----	350,000	700,000
1923 -----	350,000	800,000
1924 -----	400,000	800,000
1926 -----	450,000	900,000

The combined capital, surplus and undivided profits amounted to six hundred and eighty-two thousand dollars in 1914; one million and forty-three thousand dollars in 1919; one million, six hundred and sixty-six thousand dollars in 1924, and two million, four hundred and twenty-nine thousand dollars in 1926, while the deposits in the last named year reached seventeen million, one hundred and ninety thousand dollars.

In June, 1922, the First National Bank was moved to No. 305 East Colorado street, and in 1920 a branch of the First Trust & Savings Bank was opened on the corner of Lake avenue and Colorado street, Pasadena, with H. A. Doty as executive vice president and manager. An eight-story steel building is now being erected and this will house the business of the First National Bank and the First Trust & Savings Bank.

The present officers are: J. S. Macdonnell, president; H. I. Stuart, chairman of the board of directors; Francis E. Stevens, A. K. McQuilling, H. C. Hotaling and J. E. Whitehouse, vice presidents; W. D. Lacey, vice president and trust officer; C. Z. Jackson, junior vice president and cashier; and T. W. Smith, cashier. The directorate is composed of F. G. Cruikshank, Stuart W. French, H. C. Hotaling, W. D. Lacey, W. L. Leishman, J. S. Macdonnell, F. H. Macpherson, F. C. E. Mattison, John McDon-

ald, John McWilliams, Jr., R. M. Modisette, Don C. Porter, Charles H. Prisk, J. Foster Rhodes, Douglas Smith, Francis E. Stevens and H. I. Stuart.

J. S. MACDONNELL.

Pasadena's banking interests find a worthy representative in J. S. Macdonnell, president of the First National Bank of that city and a resident of California since 1902, since which time he has played a prominent part not only in promoting business interests but in advancing the public welfare along various other lines. He was born in Toronto, Canada, in September, 1877, and was therefore a young man of about twenty-five years when he arrived in this state. The necessity of providing for his own support and his natural attraction toward the banking business led him to become messenger in the First National Bank of Pasadena, in which he has worked his way upward through all the intermediate positions to the presidency, having been elected the chief executive in January, 1919. He is also the president of the First Trust & Savings Bank of Pasadena and is president of the First Holding Corporation of Pasadena. In December, 1923, he was elected a director of the San Francisco branch of the Federal Reserve Bank and served in that capacity for three years. For several years he has been a member of the legislative committee of the California Bankers Association. He is likewise a director of the Union Oil Associates and every business interest with which he has been associated has profited by his clear vision and sound judgment as well as by his powers as an organizer and executive. He has been vice president of the Independent Bankers League since its organization and he is well known to the banking fraternity throughout the country, having been called to Washington in discussion of branch banking as set forth in the McFadden bill. In 1924 he spoke before the congressional committee and in 1926 before the senate committee, his speeches showing a thorough mastery of the subject under discussion. He has also served on committees of the American Institute of Banking and no one has labored more consistently or earnestly to uphold the standards of financial activity in California than J. S. Macdonnell.

It was in 1907 that Mr. Macdonnell was married to Miss Alice Talcott, of Pasadena, and their children are Marjorie, Grant, Lorna and Norman.

In matters of citizenship Mr. Macdonnell has always maintained a progressive position and during the World war period he wrote many Liberty Loan advertisements that were quoted all over the world. His religious faith is that of the Presbyterian church, in which he is serving as a trustee. He is also a director of the Young Men's Christian Association of Pasadena and a director of the Community Chest, which apportions the support given to the organized charities of the city. He has ever recognized his duties and obligations to his fellowmen and has put forth earnest effort to alleviate the hard conditions of life for the unfortunate.

THE FIRST NATIONAL BANK OF LAMANDA PARK.

The First National Bank of Lamanda Park was incorporated August 25, 1916, and opened for business October 16 of that year with a capital of twenty-five thousand dollars. The first officers were: J. W. Rogers, president; Fred E. Vanderhoof and W. W. Flatt, first and second vice presidents; and R. R. Craig, cashier. All served on the first board of directors and the other members were H. P. C. Besse, Ralph S. Vanderhoof and C. W. Rodecker. Mr. Rogers remained at the head of the bank until June 19, 1919, and W. W. Flatt was then elected president. R. R.

Craig tendered his resignation as cashier on June 19, 1919, and E. Grimes was chosen to fill his place, while on January 11, 1921, J. M. Wilson was appointed assistant cashier. Fred E. Vanderhoof continued as vice president until June 20, 1921, and was succeeded by E. Grimes. J. M. Wilson became cashier on June 20, 1921, and R. D. Hart was made assistant cashier February 8, 1924. J. M. Wilson resigned June 20, 1924, and R. D. Hart was then elected cashier. The present officers are: W. W. Flatt, president; E. Grimes, vice president; and R. D. Hart, cashier. The board of directors is composed of W. W. Flatt, E. Grimes, F. G. Webber, A. N. Cole, Roy N. Richardson, R. V. Richardson and M. Morgan.

The increase in the total deposits during a period of six years is indicated by the following figures:

December 31, 1921	\$327,000
December 30, 1922	489,000
December 31, 1923	601,000
December 31, 1924	568,000
December 31, 1925	675,000
December 31, 1926	720,000
June 10, 1927	770,000

The bank has a surplus of ten thousand dollars, undivided profits of four thousand, nine hundred and sixteen dollars and total resources of eight hundred and nine thousand, nine hundred and sixteen dollars.

NATIONAL BANK & TRUST COMPANY.

Pasadena.

The Pasadena National Bank of Pasadena was organized in 1886 by Dr. William Converse, I. W. Hellman of the Farmers & Merchants National Bank of Los Angeles, E. F. Spence of the First National Bank of Los Angeles, and George A. Swartwout. Mr. Hellman became the first president, with Mr. Spence as vice president and Mr. Swartwout as cashier. The bank was first located in the Carleton building, on the north side of Colorado street, between Fair Oaks and Raymond streets. Mr. Swartwout was succeeded as cashier by Arthur Conger in January, 1889, and he in turn by Hon. T. P. Lukens. In 1895 the banking quarters were moved to the southeast corner of Raymond and Colorado streets and T. P. Lukens became president, with William Stanton as vice president and E. E. Jones as cashier, while on the board of directors, in addition to the officers, were G. Roscoe Thomas, L. P. Hansen and James Campbell. The business grew rapidly and the deposits, after sinking to sixty-three thousand dollars at the collapse of the 1886-88 boom, increased to over two hundred thousand dollars. Later George F. Kernaghan purchased the Lukens holdings and became president and Charles A. Smith cashier.

The founders of this institution and their successors were real pioneers

in the Pasadena district. Through the bank and in other ways they assisted very materially in building homes, setting out orchards, improving ranches and developing business. Men of strong character like Dr. Converse, Arthur Conger, T. P. Lukens, William Stanton, G. Roscoe Thomas and George F. Kernaghan were a real force in the upbuilding and progress of the community and they left their impress upon all the early institutions which figure in Pasadena's development.

In October, 1900, Henry Newby and Edward J. Pyle bought a controlling interest with the following stockholders: H. W. Hines, Dr. J. C. Fraser, B. O. Kendall, C. J. Willett, James Clarke, Mel E. Wood and Leonard Perrin. Dr. Fraser became president, with Mr. Newby as cashier and Mr. Pyle as assistant cashier. In 1901 Mr. Perrin succeeded to the presidency and the capital stock was increased from fifty thousand dollars to one hundred thousand dollars, the bank having become a very popular financial institution. In four years the deposits increased from one hundred and twenty-five thousand dollars to one million, seven hundred thousand dollars. In 1905 Mr. Newby was elected president, with E. J. Pyle as cashier. During the panic of 1907 deposits dropped to six hundred thousand dollars, but in four years climbed back to more than one million, seven hundred thousand dollars—certainly a notable record.

By gaining control of the East Pasadena Crown City Bank in 1907, J. B. Coulston entered the banking circles of Pasadena, and through a series of purchases and consolidations between 1909 and 1914, the Bankers Savings Bank, Crown City Savings Bank, American Bank & Trust Company, the National Bank of Commerce, the Crown City National Bank and the Pasadena National Bank merged to one institution, called the National Bank of Pasadena, with a capital stock of three hundred thousand dollars. The name was afterward changed to the National Bank & Trust Company of Pasadena with the opening of a trust department, the outgrowth of the combined savings departments.

With the creation of the National Bank of Pasadena, Mr. Coulston was elected president and Mr. Newby chairman of the board, with Charles N. Post, Charles A. Goodyear, H. H. Goodrich, Roy C. Davis and J. H. Woodworth as vice presidents, E. J. Pyle as cashier, and E. W. Smith, H. C. Holt and W. R. Scoville as assistant cashiers, while the directorate included the names of men prominent in almost every phase of Pasadena's community life—George Brenner, L. A. Boadway, Walter E. Nichols, G. A. Gibbs, N. T. Nixon, Thomas Chisholm, Charles Y. Knight, G. Lawrence Stimson, Thomas Dallin, Garfield R. Jones and the above named officers. W. R. Scoville was made cashier in 1919.

In 1920 L. A. Boadway succeeded to the presidency, and in October, 1921, a merger was effected with the Guaranty Trust & Savings Bank, being absorbed in December of the same year by the Security Trust & Savings Bank of Los Angeles. This institution thus became a Security branch, with Joseph Caunt as manager and W. R. Scoville assistant manager, both being vice presidents of the parent bank.

The Maryland branch proper was opened in March, 1924, at the corner

of Euclid avenue and Colorado street, with Roy F. Reineman as manager, though they had occupied temporary rooms in the Maryland Hotel a year previous (January, 1923).

PASADENA NATIONAL BANK.

The Pasadena National Bank received its charter under date of May 29, 1923, and opened for business the following November. It was organized by a number of local men, and after various changes in the personnel of its officers and directors, elected William F. Knight as president, Albert Dodge (who had been connected from the date of the organization in the same capacity) as vice president, and S. L. Bierbauer as cashier. Mr. Bierbauer had also been connected with the bank from the start as assistant cashier.

In June, 1925, the Pasadena National Bank absorbed the State Bank of Pasadena, one of the oldest institutions and located in the northerly part of the city. The State Bank, during the preceding year, had opened a branch at Lake avenue and Washington street.

On the 1st of July, 1925, Colonel George S. Parker, a vice president of the Pacific-Southwest Trust & Savings Bank, came to the Pasadena National as executive vice president. The present officers of the institution are therefore as follows: W. F. Knight, president; George S. Parker, executive vice president; Albert Dodge, vice president; L. B. Howard, vice president; S. L. Bierbauer, cashier and escrow officer. The members of the board of directors are W. F. Knight, Albert Dodge, Ira J. Holloman, W. R. Dykeman, Frank C. Dunham, W. F. Creller, Philip S. Doane, L. R. McKesson, George S. Parker, T. W. Bishop and W. D. Howard.

In its statement of condition at the close of business December 31, 1926, the Pasadena National Bank showed capital stock of one hundred thousand dollars, surplus and undivided profits of more than thirty thousand dollars, and resources totaling one million, seven hundred and eighty-three thousand, seven hundred and seventy-four dollars and eighteen cents. The bank has been prosperous and successful, showing a substantial gain in deposits and resources. Its directors are men of influence and financial standing, and the bank is destined to be eventually one of the popular and prosperous institutions of the city.

WILLIAM FRANKLIN KNIGHT.

On the list of those who are active in the control of financial interests in California appears the name of William Franklin Knight, who is wisely and profitably managing the interests of the Pasadena National Bank as its president. A native of Brooklyn, New York, he was born September 2, 1859, of the marriage of Samuel Frost and Mary Eleanor (Firth) Knight. His early education was acquired in the public schools of Providence, Rhode Island, following the removal of the family to that city,

and later he attended a military academy and the Berlitz School of Languages in Providence. He spent many years in Providence engaged in the wholesale flour, grain and hay business, and his wise management and indefatigable energy constituted the foundation upon which he built a trade of large proportions. Nor did he confine his efforts entirely to commercial interests, for he became a prominent factor in public life there and served for four terms as a member of the city council in Providence, Rhode Island, discharging his duties with a promptness and fidelity that won him high endorsement. He was also president of the Rhode Island Business Men's Association—a fact indicative of his high standing in commercial circles—and he also represented Rhode Island in the New England Chamber of Commerce.

In 1903 Mr. Knight arrived in Pasadena, California, and through the intervening years he has maintained a place of prominence in this city by reason of his important business affairs and his strong support of projects for the public good. His colleagues and contemporaries in financial circles speak of him in terms of high regard, for he is efficiently serving as the president of the Pasadena National Bank, in which connection his plans are always carefully formulated, while in business affairs he readily discriminates between the essential and the non-essential, nor is he ever at fault in his judgment concerning the value of a business situation or the capability of those who may want financial aid from the bank. He has been most careful to safeguard the interests of depositors as well as of stockholders and the success of the Pasadena National Bank is attributable in large measure to his efforts. He is also president of the Pasadena Mercantile Finance Corporation and a director of the West Coast Bond & Mortgage Company.

Mr. Knight has also rendered important service in public office in Pasadena, having been appointed postmaster by President Harding on the 1st of May, 1922, and reappointed by President Coolidge. As such he is also the custodian of the Federal building and he has received strong endorsement in office by reason of his wise management of the business interests under his control. He has served as president of the Board of Trade of Pasadena and as vice president of the board of education, and he was chairman of the building and grounds committee when the new high school on Colorado street was built. It was Mr. Knight who first conceived the idea of the high bridge at the head of Colorado street and his efforts in promoting this project deserve wide recognition and praise. He was likewise chairman of the committee that secured plans and raised the money for the construction of the bridge and in a word he never paused until his ideas had taken tangible form in an improvement the value of which can scarcely be overestimated.

In 1887 Mr. Knight was united in marriage to Miss Carrie E. Pratt and their children are Harold Pratt, Courtland Whitney and William F., Jr. Mr. Knight has always been appreciative of the social amenities of life and because of this has become a member of the Valley Hunt Club and of the Overland Club. His religious faith is that of the Episcopal church and he is now serving as senior warden of All Saints church, to which position he has been elected for twenty consecutive terms. Fraternally he is a Knight Templar Mason and a thirty-second degree Scottish Rite Mason and a Shriner. He is a member of the Chamber of Commerce and is senior vice commander of the Military Order of the Loyal Legion, Department of California and Nevada. The interests and activities of his life have been well balanced, making him a well rounded character, and he is today a man whom to know is to esteem and honor.

PASADENA SAVINGS BANK.

The Pasadena Savings Bank had its inception in the organization of the East Pasadena State Bank on the 28th of May, 1923, with a capital of one hundred thousand dollars, of which fifty per cent was paid in, and a surplus of twenty-five hundred dollars. Among the prime movers in its organization were the Vanderhoof brothers, A. F. Stevens and H. P. C. Besse. In June, 1925, the controlling interest in the institution was purchased by I. J. Holloman, H. G. Farrar and C. E. Farrar, and

subsequently the name was changed to the Pasadena Savings Bank. Removal was made from 2538 East Colorado street to a new building at 1767 East Colorado street.

The official personnel of the Pasadena Savings Bank at the present time is as follows: I. J. Holloman, president; H. P. C. Besse, vice president; F. E. Vanderhoof, vice president; H. G. Farrar, cashier; H. P. C. Besse, treasurer; M. Piesinger, secretary; and H. B. Dickie, assistant cashier and assistant secretary. The members of the board of directors are A. F. Stevens, W. M. Franklin, R. B. McCurdy, O. A. Nelson, F. H. Spencer, M. Piesinger, Fred E. Vanderhoof, Ira J. Holloman and H. G. Farrar.

In its statement of March 23, 1927, the Pasadena Savings Bank showed:

Capital	\$ 50,000.00
Surplus	8,000.00
Undivided profits	2,771.34
Deposits	326,241.30
Total resources	387,012.64

THE SECURITY NATIONAL BANK OF PASADENA.

The Security National Bank of Pasadena was organized February 24, 1912, by Ernest H. May, who became its first president. Among the organizers were Augustus Busch and Harrison I. Drummond, of St. Louis, and J. N. Burnes, of St. Joseph, Missouri. The paid-up capital was one hundred thousand dollars, with surplus of ten thousand dollars. The following were elected as officers: Ernest H. May, president; Harrison I. Drummond, vice president; and N. E. Macbeth, cashier. The original directors were Ernest H. May, Elmer I. Moody, Harrison I. Drummond, Peter Orban, James N. Burnes, Dr. Henry Sherry and E. B. Blinn.

On the 13th of January, 1914, John W. Roach was elected to the board of directors, and on May 15, 1916, Charles L. Wright was elected cashier to fill the vacancy caused by the death of N. E. Macbeth. On the 29th of March, 1917, John W. Roach was elected a vice president and on April 26, 1917, Stephen S. Wold was elected a member of the board of directors.

On October 26, 1922, the capital was increased to two hundred thousand dollars and on March 27, 1924, the capital was increased to three hundred thousand dollars. On January 13, 1925, Ernest H. May was elected chairman of the board, Charles L. Wright was elected president, and Lansing R. Rawson, cashier. Announcement was made on January 1, 1926, of the retirement of Ernest H. May, and the controlling interest in the bank was taken over by Charles L. Wright, John W. Roach and Stephen S. Wold, the last named being elected a vice president.

The official personnel of The Security National Bank of Pasadena at

the present time is as follows: Charles L. Wright, president; John W. Roach, vice president; Stephen S. Wold, vice president; James T. Wallace, assistant to the president; Lansing R. Rawson, cashier; E. S. Oliver, assistant cashier; and S. C. Bradford, assistant cashier. The members of the board of directors are: A. W. Byrne, president of the California Security Loan Corporation; F. C. Fairbanks, capitalist; Lucius E. Jarvis, vice president of the California Security Loan Corporation; W. J. Lawrence, investments; E. O. Nay, president of the E. O. Nay Company; John W. Roach, vice president; Leroy B. Sherry, physician; John H. Simpson, building contractor; Stephen S. Wold, vice president; and Charles L. Wright, president.

In its condensed statement of condition on March 31, 1927, The Security National Bank of Pasadena showed:

Capital	\$ 300,000.00
Surplus	145,000.00
Undivided profits	27,284.60
Deposits	3,261,087.70
Total resources	4,027,072.30

POMONA COMMERCIAL AND SAVINGS BANK.

The Pomona Commercial and Savings Bank of Pomona was organized July 11, 1904, as the Savings Bank and Trust Company of Pomona, by L. T. Gillett, Charles P. Curran, George W. Hill, C. M. Parsons, W. T. Botsford, E. Hinman and H. B. Miller, with a capital of fifty thousand dollars. The institution opened its doors for business on the 19th of September, 1904, under the direction of the following officers: L. T. Gillett, president; E. Hinman, vice president; W. F. Botsford, treasurer; and F. C. Eells, cashier and secretary.

The men who have figured most prominently in the expansion of the business of the institution, which is building up its commercial department in a conservative, constructive way, are L. T. Gillett, William Benesh, W. M. Lattin, W. L. Wright, A. B. Endicott, D. B. Woodbridge and E. J. Sandford. In the words of one of the officers of the bank: "Pomona has experienced a consistent steady growth. Diversified are her resources—manufacturing, citrus, deciduous fruits, grains, dairying and poultry. The future looks very promising." The present officers and directors of the Pomona Commercial and Savings Bank are as follows: E. J. Sandford, president; A. E. Huntington, vice president; D. B. Woodbridge, cashier; J. B. Chaffey, Gordon C. Smith, George B. Jess, Lewis L. Wright, Charles P. Curran and W. S. Hufford, directors.

The bank originally conducted business at the southeast corner of Second and Main streets in Pomona and is now located at the northwest corner of Second street and Garey avenue. Its total deposits on the 30th of June, 1927, amounted to nine hundred and forty-six thousand, six hun-

dred and eighty-one dollars and eighty-nine cents. That the directors of the institution foresaw the future of branch banking is indicated in the fact that the minutes of the directors' meeting held on September 6, 1904, record authorization of purchase of five hundred branch banks, at sixty cents each.

The Pomona Commercial and Savings Bank has always been very conservatively operated and has never missed the payment of a dividend. It is interesting to note that the salary of the first president was one hundred dollars per month, while the cashier and secretary received seventy-five dollars.

Minutes of March 7, 1905, read as follows: "The question of our relation to the Pomona Building and Loan Association was discussed at length, particularly the proposition of loaning the Association funds from this bank to the amount of twenty-five thousand dollars or thirty thousand dollars at five per cent or six per cent on condition that they stop paying more than four per cent on paid-up stock. No action was taken."

The first dividend of four per cent on paid-in capital was paid January 1, 1906. On the 6th of July, 1913, the name of the institution was changed to the Savings Bank of Pomona. On the 4th of June, 1917, five thousand dollars worth of three and one-half per cent Liberty bonds were purchased; later many purchases of bonds and United States treasury certificates were made.

Minutes of September 3, 1918: "* * * that after due consideration of the matter as therein set forth and having taken into account the statement made by Superintendent of Banks W. R. Williams therein repeated, this board of directors do believe it to be their patriotic duty to make the exchange of gold reserve for Federal Reserve notes so far as the exigency of their business will permit, and therefore direct the officers of the bank to make shipment to the Federal Reserve Bank, San Francisco, of thirty-five hundred dollars 'Gold Certificates' to be exchanged for thirty-five hundred dollars Federal Reserve notes."

In March, 1921, the bank increased its capital to seventy thousand dollars and the stock sold at par. On the 1st of July, 1922, the capital was increased to one hundred thousand dollars by stock dividend. In the fall of 1923, shortly after E. J. Sandford became president, a commercial department was added and the name of the institution was changed to Pomona Commercial and Savings Bank. On June 27, 1924, this became affiliated with the California Bank of Los Angeles through sale of controlling interest.

AMERICAN COMMERCIAL AND SAVINGS BANK.
Redondo Beach.

The American Commercial and Savings Bank of Redondo Beach was organized in January, 1923, by J. B. Ferguson, who was its first president, E. S. Welch (vice president), Leo C. Kearney (cashier) and Rich-

ard R. Freeman (secretary). The institution opened its doors for business on the 9th of June, 1923. C. E. Perkins was elected president on the 15th of January, 1924, while E. C. Heath became vice president and cashier. The latter resigned in March, 1926, and was succeeded by C. W. Richards in the dual capacity of vice president and cashier. The official personnel of the institution at the present time is as follows: C. E. Perkins, president; C. W. Richards, vice president and cashier; V. H. Burnham, vice president; and G. W. Moor, assistant cashier. The directorate is composed of J. E. Scott, C. C. Mangold, H. J. McNally, L. B. Pemberton, C. E. Perkins, F. E. Strange, C. W. Richards, V. H. Burnham and J. G. Thomas.

The American Commercial and Savings Bank was capitalized for one hundred thousand dollars, with a contingent fund of ten thousand dollars. The institution has accumulated a surplus of six thousand dollars and undivided profits of five thousand dollars. It began paying dividends in June, 1926, on a basis of five per cent per annum. At the time of reorganization in January, 1924, when C. E. Perkins assumed charge, the bank had resources of four hundred and two thousand dollars.

Its statement of condition on December 31, 1926, showed resources totaling six hundred and forty-eight thousand, three hundred and sixteen dollars and seventy-one cents, and deposits as follows:

December 31, 1925	\$403,593.15
December 31, 1926	521,362.78

In the fall of 1922 the American Commercial and Savings Bank began the erection of the only Class A structure in Redondo—a modern bank and store-room building which was completed for the opening at an approximate cost of sixty thousand dollars.

FARMERS & MERCHANTS TRUST & SAVINGS BANK OF REDONDO.

Redondo Beach.

The Farmers & Merchants Trust & Savings Bank of Redondo, now the Redondo branch of the Bank of Italy, was organized as a state institution on the 17th of October, 1902, and became the Farmers & Merchants National Bank in 1905. Business was begun with a paid-in capital of thirty-two thousand dollars. The first officers of the institution were as follows: J. A. Graves, president; J. H. Cavanaugh, vice president; and Alfred H. Klein, cashier.

The Farmers & Merchants National Bank was organized by J. A. Graves on the 1st of August, 1905, with a capital of fifty thousand dollars, which was paid in at the time of opening on the 1st of September following. Associated with Mr. Graves as directors were H. B. Ainswood,

F. H. Seymour, N. M. Newmark and V. S. Venable. The following officers were elected: J. A. Graves, president; F. H. Seymour, vice president; and Alfred H. Klein, cashier and secretary.

FIRST NATIONAL BANK OF REDONDO.

REDONDO SAVINGS BANK.

Redondo Beach.

The First National Bank of Redondo and the Redondo Savings Bank were organized in February, 1906, by H. W. Hellman, William A. Garland, Will J. Hess, O. C. Hinman, M. Mayer, H. B. Rollins and W. H. Holliday, who constituted the first board of directors. The first officers were as follows: H. W. Hellman, president; H. B. Rollins, vice president; and S. M. Webster, cashier. H. W. Hellman died in October, 1906, and was succeeded as president by his son, Marco H. Hellman, who served as head of the institution until 1920, when he persuaded J. E. Walker to take charge as vice president. Subsequently Mr. Walker purchased all the Hellman interests and was made president. J. B. Mullen followed Mr. Rollins as vice president in 1911 and Will J. Hess was added as vice president in the following year. George H. Anderson succeeded Mr. Webster as cashier in 1907 and served in that capacity until April, 1916, when he was succeeded by C. E. Perkins. Claud V. Walker succeeded him in January, 1924. Mr. Mullen resigned in 1917 and Mr. Hess in February, 1918. E. E. Webster was elected vice president but resigned August 30, 1918, when he was succeeded by J. E. Walker. In January, 1924, Dr. A. T. Hembree was elected vice president and C. V. Walker succeeded Mr. Perkins in the position of cashier. In January, 1926, C. V. Walker was elected vice president and cashier, while L. A. Walker became assistant cashier and vice president later in the same year.

These banks were conducted in the same quarters until 1923, when the Redondo Savings Bank erected its own building and the two were separated. C. V. Walker served as cashier of the Redondo Savings Bank until January, 1924, when he was succeeded by George H. Anderson, who held that office until the institution was consolidated with the First National Bank of Redondo on the 12th of May, 1927.

The First National Bank of Redondo and the Redondo Savings Bank began business with a capital of twenty-five thousand dollars each. In 1920 the capital of the First National Bank was increased to fifty thousand dollars, while the capital of the Redondo Savings Bank was increased from time to time until it amounted to one hundred thousand dollars. These banks were consolidated in May, 1927, and at that time the First National Bank had capital of fifty thousand dollars, surplus of one hundred and four thousand dollars and undivided profits of twenty-five thousand dollars, while the Redondo Savings Bank had capital of one hundred thousand dollars, surplus of thirty-six thousand dollars and undi-

vided profits of more than five thousand dollars. Upon the merger the capital was increased to two hundred thousand dollars by a one hundred per cent stock dividend of the First National Bank of Redondo. A statement issued May 12, 1927, showed:

Capital	\$ 200,000.00
Surplus	90,000.00
Undivided profits	25,107.00
Bills payable	None
Borrowed money	None
Deposits	1,680,482.00

The surplus was increased to one hundred thousand dollars on the 26th of May, 1927, and the total resources now amount to over two million dollars. This bank has been wholly under the direction of J. E. Walker since 1918, and he has owned the majority of the stock since 1921. The growth of the institution under the present administration is indicated in the following table of resources:

August 30, 1918	\$ 236,172.23
July 1, 1919	307,846.69
July 1, 1920	498,847.92
July 1, 1921	551,138.96
July 1, 1922	716,282.98
July 1, 1923	1,086,677.28
July 1, 1924	1,241,529.90
July 1, 1925	1,289,558.76
July 1, 1926	1,278,477.98
November 1, 1926	1,421,475.41
May 12, 1927	2,044,589.00

During this period the First National Bank of Redondo has been paying dividends of about twenty per cent annually since 1920 and the Redondo Savings Bank twelve per cent until the last two years, when they reduced to eight per cent owing to the installation of additional fixtures. These two banks have been the most potent factors in the upbuilding of Redondo Beach. They own free and clear of all incumbrances the First National Bank building and the Redondo Savings Bank (Arcade) building—both modern three-story brick and steel structures with sixty-six thousand feet of floor space from which they are receiving rentals of about thirty-seven thousand dollars a year.

J. E. WALKER.

J. E. Walker is president of the First National Bank of Redondo and has been identified with financial activity in California since 1912. He was born in West Virginia, November 25, 1865, and is a son of Andrew and Eveline (Morris) Walker, who left his native state to become residents of Kansas when the son was but two and one-half years of age. Following the completion of a public school education he started

out to provide for his own support by working in a general merchandise establishment of Kansas and later he engaged in business as a jobber and manufacturer in Kansas City, Missouri.

The year 1912 witnessed his arrival in California and, locating in Hermosa, Mr. Walker organized the First Bank of Hermosa Beach, which he made a substantial and growing institution, continuing as its president until 1921. Three years before, or in 1918, he assumed charge of the Redondo Savings Bank and First National Bank as president of the former and vice president of the latter. From time to time he acquired additional stock in those banks and for many years has owned the controlling interest. His policy is always sound, his methods progressive and he has made it his object to most carefully safeguard the interests of depositors. His two sons are officers and directors of the institution, Claude V. being vice president and cashier, while Lloyd A. is vice president.

Mr. Walker has never had occasion to regret his determination to try his fortune in the far west, for here he found the opportunities which he sought and in their wise utilization has gained a well merited prosperity.

FIRST NATIONAL BANK.

SAN DIMAS SAVINGS BANK.

San Dimas.

The First National Bank of San Dimas and the San Dimas Savings Bank are both roll of honor banks, possessing surplus and profits in excess of capital. The official personnel is as follows: W. A. Johnstone, president; F. H. Harwood, vice president; L. S. Taylor, vice president; Fay C. Marchant, cashier; and Mrs. Hattie Offield, assistant cashier. The directorate is composed of W. A. Johnstone, F. H. Harwood, Fay C. Marchant, H. E. Walker, J. J. Maechtlen, W. H. Collins and L. S. Taylor.

In its statement of condition on March 23, 1927, the First National Bank showed:

Capital stock	\$ 50,000.00
Surplus and undivided profits	61,119.59
Deposits	410,232.89
Resources	621,174.98

In its statement of condition on March 23, 1927, the San Dimas Savings Bank showed:

Capital	\$ 25,000.00
Surplus and undivided profits	30,749.11
Deposits	237,052.93
Resources	292,802.04

Combined capital, surplus and profits	\$166,868.70
Combined deposits	641,285.82
Combined assets	913,977.02

SAN FERNANDO VALLEY SAVINGS BANK.
(Now San Fernando Branch of Bank of Italy.)

The First National Bank of San Fernando, nationalized prior to 1914, was the outgrowth of the San Fernando Valley Bank, which was organized in 1902 by T. J. Walker. The first officers and directors of whom we have record were for 1914 and are as follows: J. E. Wheat, president; R. H. Maclay, vice president; T. J. Walker, vice president; and Fred W. Prince, cashier. The directorate was composed of J. E. Wheat, R. H. Maclay, T. J. Walker, F. M. Wright, H. C. Hubbard, J. H. Jenifer and E. H. Schwinger.

J. E. Wheat, who resigned as president on the 17th of August, 1916, was succeeded by J. M. Douglass. On the 5th of April, 1917, L. A. C. Waite was elected assistant cashier, and on the 3d of October, 1918, Mabel R. Wilkinson was elected assistant cashier. Fred W. Prince resigned as cashier on the 31st of March, 1919, on which date I. H. Malin was elected to that official position. R. W. Bailey was elected assistant cashier on the 13th of July, 1920. L. A. C. Waite resigned as assistant cashier on the 8th of August, 1922. H. W. Woodard was elected cashier August 15, 1923, to succeed I. H. Malin, who had resigned, while C. W. Cannon was elected assistant cashier following the resignation of R. W. Bailey. On the 21st of September, 1923, R. W. Bailey was elected to the cashiership as the successor of H. W. Woodard, who had resigned. C. W. Cannon resigned on the 30th of June, 1924, and was succeeded by Marie Fischer.

The institution increased its capital to fifty thousand dollars in June, 1924, and merged with the Bank of Italy on the 6th of June, 1925.

The San Fernando Valley Savings Bank was organized on the 1st of March, 1917, with a capital of twenty-five thousand dollars. The institution was controlled by the same officers and directors who were in charge of the First National Bank until June, 1924, when the following officers were chosen: Henry Baly, president; I. H. Malin, cashier; and C. W. Cannon, assistant cashier.

In February, 1922, the capital was increased to fifty thousand dollars. At that date a branch was established at Newhall, where L. A. C. Waite served as manager until August 8, 1922, when he was succeeded by R. R. Riedel.

On the 24th of March, 1925, the San Fernando Valley Savings Bank was consolidated with the Bank of Italy and on the 6th of June following merged with the First National Bank of San Fernando. I. H. Malin was made manager, with C. W. Cannon as assistant manager, and on the 1st of January, 1926, the former was succeeded by H. J. Muller.

BANK OF SAN PEDRO.

The Bank of San Pedro, the oldest and largest bank in San Pedro, was established in 1888 by W. G. Kerckhoff, James Cuzner and George H. Peck, with a capital of twenty-five thousand dollars. The first officers of the institution were as follows: W. G. Kerckhoff, president; James Cuzner, vice president; and George H. Peck, cashier. The official personnel at the present time is as follows: Henry E. Sherer, president; George P. Adams, vice president; Robert C. Baly, vice president and cashier; Gladys E. Lever, assistant cashier; M. L. Mayer, assistant cashier; D. MacLean, assistant cashier; R. L. Morter, assistant cashier; and S. Rocco, assistant cashier. The members of the board of directors are George P. Adams, C. N. Krog, Robert C. Baly, E. D. Seward, J. A. Privett, John Gray and Henry E. Sherer.

The Bank of San Pedro was first located at 619 Beacon street and next at the northwest corner of Sixth and Beacon streets, while now it has a handsome new home at the southwest corner of Seventh and Mesa streets, with a branch at Sixth and Beacon streets.

In its statement of condition at the close of business June 30, 1927, the Bank of San Pedro showed:

Capital stock	\$ 350,000.00
Surplus	30,000.00
Undivided profits	19,339.50
Commercial and savings deposits.....	3,763,659.72
Total resources	4,162,999.22

CITIZENS BANK.

San Pedro.

The Citizens Bank was organized on the 10th of June, 1922, in Harbor City, with a capital of twenty-five thousand dollars, by Harry J. Thomas, who became its first president. On the 23d of May, 1927, the bank was moved from Harbor City to 700 South Pacific avenue, San Pedro.

AMERICAN NATIONAL BANK.

Santa Monica.

The American National Bank, located at Broadway and Third street, in Santa Monica, was organized with a capital of one hundred thousand dollars by N. S. Gandy, E. S. Welch, Arthur P. Creel, B. W. Vallat, H. J. Borde, E. E. McIntyre, H. I. Lea and C. E. Nichols. The first officers elected were as follows: N. S. Gandy, president; Arthur P. Creel, vice

president; B. W. Vallat, vice president; and E. S. Welch, vice president and cashier.

On the 16th of September, 1925, its opening day, the American National Bank received deposits of about one hundred and fifty thousand dollars. Resources in December, 1925, amounted to three hundred and fifty-eight thousand, eight hundred and seventy-three dollars, and in December, 1926, to five hundred and twenty-five thousand, four hundred and fifty-five dollars. The institution is expanding its business along a general commercial line. Present conditions are normal, with prospects for substantial growth.

THE FIRST NATIONAL BANK IN SANTA MONICA.

The First National Bank in Santa Monica was organized as the Merchants National Bank in September, 1907, and changed its name to the present form December 30, 1922. The official personnel of the institution is as follows: C. D. Francis, president; George B. Dickinson, vice president; A. W. McPherson, vice president; Vance C. Kibbe, cashier; Olga B. Kibbe, assistant cashier; Elsie T. Francis, assistant cashier; Ethel Simpson, escrow officer; Elsie A. Thomas, director; Elmira T. Stephens, director; Louis Evans, director; and W. H. Olds, director.

In its statement of condition at the close of business March 23, 1927, The First National Bank in Santa Monica showed:

Capital	\$ 100,000.00
Surplus and profits	58,360.12
Deposits	2,606,225.51
Resources	2,863,385.63

MARINE BANK OF SANTA MONICA.

The Marine Bank of Santa Monica maintains its head office at Fourth and Wilshire streets, in Santa Monica, and its Ocean Park office at Marine and Speedway. The official personnel of the institution is as follows: H. Michel, president; Ray J. Folks, vice president and cashier; Kenneth Hills, assistant cashier; Julius Rupp, assistant cashier; and H. Michel, Charles J. Lick, H. W. Reed, Ray J. Folks, A. C. Corrington, Austin McFadden and Arthur C. Verge, directors.

A condensed statement of the condition of the Marine Bank of Santa Monica as of March 23, 1927, shows:

Capital stock	\$ 100,000.00
Surplus and undivided profits	47,337.03
Deposits	1,225,551.87
Resources	1,373,888.90

SANTA MONICA BAY CLEARING HOUSE ASSOCIATION.
Ocean Park.

The Santa Monica Bay Clearing House Association, which maintains offices in the First National Bank building at Ocean Park, was organized by the banks of Santa Monica, Ocean Park and Venice and began operations on the 1st of May, 1914. The first officers chosen were as follows: E. J. Vawter, president; C. D. Francis, vice president; and H. J. Engelbrecht, secretary and manager. The presidents of the association are rotated each year. H. J. Engelbrecht served as secretary and manager from 1914 until January 23, 1923, when he was succeeded by R. B. Harris, who has filled the dual position since the latter date. The officers for 1927 are: George A. Neilson, president; T. M. Perry, vice president; and R. B. Harris, secretary and manager.

The steady growth of the business of the association is indicated in the following table of clearings:

1914	-----	\$ 10,215,113.41
1920	-----	23,466,057.66
1925	-----	105,364,051.71
1926	-----	119,396,863.51

FIRST STATE BANK OF SHERMAN.

The First State Bank of Sherman was incorporated in December, 1922, and began business with a paid-in capital of fifty thousand dollars. The deposits of the institution, which have grown steadily, on the 23d of March, 1927, amounted to four hundred and forty-three thousand, four hundred and seventy-nine dollars. The bank moved into new quarters on the 1st of May, 1927. The present directors of the First State Bank of Sherman are F. M. Douglass, Sr., president; W. G. Culbreth, vice president; F. C. Ferry; L. J. Durfy; and J. M. Gulley.

F. M. Douglass, Sr., who has devoted about thirty-eight years to banking interests in Los Angeles and vicinity, was vice president of the California Bank of Los Angeles at the time of his retirement from active business. He owns a beautiful home adjacent to Magnetic Hills and spends the greater part of his time in the care of a young orchard and in horticultural pursuits, being very fond of flowers. He has been a member of the Los Angeles Country Club, the Los Angeles City Club, and the City Club since the organization of each society.

W. G. Culbreth, vice president and active manager of the First State Bank of Sherman, began his banking career in North Carolina about twenty-five years ago. He spent fourteen years in northern California and occupied the presidency of the Lassen Industrial Bank at Susanville until 1925, when he resigned the office to come to southern California.

FIRST NATIONAL BANK IN SOUTH PASADENA.

The First National Bank in South Pasadena, located at 945 Fair Oaks avenue, South Pasadena, represents the conversion of the Home Commercial & Savings Bank on the 29th of July, 1925. The institution was organized by J. C. Johnson and L. A. Norris on the 19th of October, 1922, with a capital of fifty thousand dollars. Its first officers were as follows: H. C. Mason, president; J. C. Johnson, vice president; and L. A. Norris, cashier. The official personnel at the present time is as follows: Frank H. Hale, president; R. G. Johns, vice president; O. R. Clanton, vice president and cashier; and L. N. Ackerson, assistant cashier. The men who have figured most prominently in the building up and expansion of the business of the bank are J. C. Johnson, L. A. Norris and O. R. Clanton.

The steady growth of the business of the First National Bank in South Pasadena is indicated in the following comparative table of deposits:

	Commercial	Savings
February 8, 1923 -----	\$ 20,921.64	\$ 2,567.65
February 8, 1924 -----	125,141.35	60,098.32
February 8, 1925 -----	171,592.16	91,624.69
February 8, 1926 -----	235,794.38	126,606.04
February 8, 1927 -----	246,174.87	164,542.56

The bank largely derives its patronage from the residential district of the community in which it is located.

THE TEMPLE NATIONAL BANK.

The Temple National Bank, located at Los Tunas drive and Sunset street, in Temple, was organized by A. P. Manning and C. M. Church, with a capital of twenty-five thousand dollars. The institution opened its doors for business under the direction of the following officers: A. P. Manning, cashier and director; C. M. Church, vice president and director; George Woodruff, vice president and director; Roy Teeters, assistant cashier and director; and W. T. Shephard, director. C. L. Dunham is now president of the bank, while I. M. Duvall has been chosen cashier. The men who have figured most prominently in the building up and expansion of the business of the institution are A. P. Manning, C. M. Church, C. L. Dunham and I. M. Duvall.

FIRST NATIONAL BANK.

Torrance.

The First National Bank of Torrance was organized in May, 1913, by George W. Post (president), George W. Neill (vice president), James W. Post (cashier), and J. S. Torrance, who constituted the first board of

directors. In 1919 George W. Post retired and was succeeded by his son, James W. Post, as president. The present cashier is E. C. Nelson. The members of the board of directors of the First National Bank of Torrance at this time are as follows: James W. Post, George W. Neill, J. S. Lancaster, Brian K. Welch and Mrs. George W. Post.

The institution began business with a capital of twenty-five thousand dollars and surplus of five thousand dollars. The capital was increased to fifty thousand dollars about 1920, while the surplus has been built up to seventy thousand dollars, with undivided profits of ten thousand dollars. The deposits are now more than one million dollars and resources total one million, two hundred and fifty thousand dollars. In 1922 the First National Bank of Torrance erected a modern bank and office building at an approximate cost of sixty-five thousand dollars.

THE WHITTIER NATIONAL BANK.

HOME SAVINGS BANK OF WHITTIER.

The statement of condition of The Whittier National Bank at the close of business June 30, 1927, showed:

Capital stock	\$ 100,000.00
Surplus	100,000.00
Undivided profits	88,010.75
Deposits	1,291,854.35
Total resources	1,823,842.60

The condensed statement of the Home Savings Bank of Whittier at the close of business March 23, 1927, showed:

Capital	\$ 90,000.00
Surplus and undivided profits	156,484.88
Deposits	1,605,020.57
Total resources	1,851,505.45

The combined resources of The Whittier National Bank and the Home Savings Bank of Whittier on the 23d of March, 1927, amounted to three million, five hundred and sixty-seven thousand, four hundred and eighty-four dollars and twenty-two cents.

The official personnel of The Whittier National Bank is as follows: C. B. Johnson, president; C. C. Barr, vice president; H. Demarest, cashier. The directorate is composed of A. C. Johnson (chairman), J. A. Cole, L. M. Greene, T. L. Gooch, George L. Hazzard, C. C. Barr, H. Demarest, C. B. Johnson, Ralph J. Reed and F. E. Frantz. The officers of the Home Savings Bank of Whittier are: C. B. Johnson, president; C. C. Barr, vice president; W. E. Butler, cashier; and M. A. MacLean, assistant cashier. The members of the board of directors are A. C. Johnson (chairman),

W. E. Butler, George L. Hazzard, C. B. Johnson, D. C. Andrews, T. L. Gooch, C. C. Barr, E. M. Wheatland, Frederick W. Smith, Ralph J. Reed and Herbert E. Tebbetts.

WILMINGTON CLEARING HOUSE.

The Wilmington Clearing House was organized in January, 1926, by Don C. Fohl, manager of the Wilmington branch of the Pacific-Southwest Trust & Savings Bank; Fred Richardson, manager of the Wilmington branch of the Security Trust & Savings Bank; and Paul Eubank, president of the Seaboard Commercial & Savings Bank, now known as the Seaboard branch of the California Bank.

The present banks that are members of the Wilmington Clearing House and which constitute all the banks of Wilmington are as follows: Wilmington branch, First National Trust & Savings Bank, formerly the Pacific-Southwest Trust & Savings Bank; Wilmington branch, Security Trust & Savings Bank; Seaboard branch, California Bank; Wilmington branch, Bank of Italy National Trust & Savings Association; and Wilmington branch of the Citizens Trust & Savings Bank.

Don C. Fohl is manager of the Clearing House Association and K. A. Nairne, manager of the Wilmington branch of the Bank of Italy National Trust & Savings Association, is secretary. The Association started with four members and now has five members. It has been the means for improving banking conditions in Wilmington, particularly reflected in the earnings of its members as well as reducing expenses. There has been splendid cooperation among its members in the instituting of charges for the handling of various types of banking service which heretofore, in many instances, have been performed without charge.

BANK OF ZELZAH.

The Bank of Zelzah was organized by E. O. Hanson and associates with a capital of twenty-five thousand dollars. Its first officers were as follows: E. O. Hanson, president; P. G. Owen, vice president; H. C. Robsham, vice president; and R. D. Oliver, cashier. The men who have figured most prominently in the building up and expansion of the business of the institution, which has shown a steady gain from year to year, are E. O. Hanson, C. A. Thompson, Olaf Halvorson and J. H. Willis. In the words of one of the officers, "business is derived from the ranches and in the development of the community in general."

The official personnel of the Bank of Zelzah at the present time is as follows: Olaf Halvorson, president; E. O. Hanson, vice president; G. A. Allard, vice president; and J. H. Willis, cashier.

FIRST NATIONAL BANK.

Madera.

(Reprint from Madera Daily Tribune, June 15, 1927.)

This is the first of a series of articles regarding successful corporations, firms and men, builders of Madera and Madera county.

Twenty-three years ago in the year 1904, July 13, a group of men petitioned the comptroller of the currency requesting approval of articles of association to form the First National Bank of Madera. The charter was granted and the bank was opened for business on August 1, 1904.

The following men were the main parties instrumental in opening the bank: L. D. Scott, president; Dr. J. L. Butin, vice president; Robert L. Hargrove, secretary-treasurer; L. Elliott, cashier, with the other directors being O. J. Woodward, J. W. Barrett, M. D. Lehrfeldt.

It is very interesting to look back on the records of the bank's books to the first day's business showing no cash on hand, deposits of \$1,435.45, certificates of deposits in the amount of \$625, no loans, no bonds, no interest and no exchange; \$8.75 deposited in the Crocker Woolworth National Bank of San Francisco; \$52.82 in the Hanover National Bank of New York; \$12,500 being the capital of the bank, making a total at the close of the day's business of \$14,622.02.

Turning over quite a few pages to June 13, 1927, is found the following condition existing: Cash on hand and in banks, \$161,595.08; deposits considerably over \$1,000,000, including certificates of deposit; loans, \$592,156.94; bond account of \$340,246.03. Turning to capital, the capital has increased from \$12,500 to \$125,000 with a surplus of \$40,000. An item now appearing on the books which did not appear for the first few years is building, the First National Bank now owning one of the most important corners in the city of Madera, in fact the First National Bank corner is the base from which all assessments are made on all other property in the city of Madera. It is by far the most valuable building in the city.

The records also disclose the fact that since the year 1913 the bank has paid in stock and cash dividends considerably over \$150,000 in addition to the increase of capital as it originally stood on August 1, 1904, to the \$125,000 with a surplus of \$40,000.

It is interesting to note that about one-half of the deposits of the bank are at the present time in liquid assets in the form of cash and bonds. Also the bank bears the unique history of never having to use the facilities of the federal reserve bank for rediscounting except for a period of about 30 days during the year 1924. The bank has never had to resort to the borrowing of money to take care of its clientele. Very few banking institutions operating for a period of 23 years can boast of such a record. The First National is quite a few years older than the federal reserve system of the United States.

A glance at the board of directors list now discloses the following:

Dr. J. L. Butin, retired physician and surgeon, many years president of the bank during the years intervening between 1904 and 1927, is now

chairman of the board of directors. During these years men have come and gone, Robert L. Hargrove having passed away, some of the other original stockholders and incorporators are no longer here, a few only of the original men are still living. New and younger men have taken their place.

O. W. Hunsucker, a successful farmer and business man now heads the bank as president. Mr. Hunsucker is a tireless worker for the betterment of Madera and Madera county, being very active in chamber of commerce work and a director in that body. He is also vice president of the Association of San Joaquin Valley Bankers and owner of considerable property in Madera county in addition to being heavily interested in the bank.

Another young man but still quite some few years in Madera county as a successful farmer and business man, is First Vice President A. L. Scott. Mr. Scott is also quite active in the interests of Madera county, being very prominent in social work in the Presbyterian church, a trustee of the Madera Union high school, a director of the Madera Irrigation district, also a member of the firm of A. L. Scott & Company, owners of considerable lands highly developed to orchard and vineyard and also bearing the distinction of being one of the largest sheep owners in Madera county.

A. E. Christian, who has been a resident of Madera county since 1878 and who has demonstrated his ability as a success in business and farming, owner of the Madera Hardware Company and considerable property within the county, is second vice president.

C. B. Swift, for 14 years with Henry Miller of Miller & Lux as superintendent of the Colony Farms division comprising a large area at Dos Palos and for 10 years past assistant cashier of the bank, now occupies the position of cashier. He is not only heavily interested in the bank but heavily interested in real estate in Madera county.

D. B. Harris, director, is a prominent citizen and resident of Madera and the San Joaquin valley, owner of several large ranches and dairy herds, a director in the San Joaquin River Water Storage district and of the California Peach & Fig Growers' Association.

E. E. Nelson, director, has been a resident of Madera county for nearly 14 years, a very successful business man, being valley representative of the Indiana State Life Insurance Company, owner of considerable property, past president of the Madera Rotary Club, past president of the Madera County Chamber of Commerce. Mr. Nelson bears the distinction of being high man in point of sales for the State Life of Indiana for the State of California.

L. H. Sly, director, is retired builder and philanthropist, of San Francisco, millionaire, owner of numerous properties in San Francisco and Madera county, now residing in Madera county.

It is also interesting to scan the stockholders list composed of 55 stockholders. Some of the very best, stable, financial bulwarks of strength in the old-time families represented on the list, men who are high in public

office in the county, men who are interested in chamber of commerce work, men who are interested in the Rotary Club, the Lions Club, Boy Scout work, church work, business men, insurance men, printers, fruit farmers, grain farmers, business men of Raymond and Chowchilla, and retired successful men and women. All of the stock of the bank is owned by parties within Madera county except one small block.

The beautiful building erected by the board of directors stands as a monument to the faith and courage of the stockholders of the institution. The bank during its 23 years of existence has passed through good times, bad times, depression, panics, but by its safe, sane, constructive management, by the quality of its directors and stockholders, has continued to progress until it is now known as one of the finest, strongest, old-time honorable banking institutions in the state of California.

BANK OF MILL VALLEY.

In 1907 W. C. Barnard and F. A. Losh conceived the idea of establishing a bank at Mill Valley and invited F. F. Bostwick to join them. After canvassing the situation, he agreed to do so, and Fred Schlingmann and John Dias also joined them. The organization of the bank was effected June 15, 1907, with a capital of twenty-five thousand dollars, and from the beginning the institution has enjoyed a steady and continuous growth, due to the careful management and conservative policy of the officers and directors. This bank has always commanded the absolute confidence of the community. It became a part of the Bank of Italy in December, 1926. From 1907 it rented a banking room, but on August 11, 1911, it moved into its present splendid bank building, which it owns, and which is admirably adapted to its present use. It is well furnished and is equipped in an up-to-date manner, including an electric protective system, and fire and burglar-proof vaults, and every possible step has been taken to safeguard the interests of the depositors. Mr. Bostwick has served as president of the Bank of Mill Valley continuously since 1911.

HOME SAVINGS & COMMERCIAL BANK.

San Anselmo.

The Home Savings & Commercial Bank of San Anselmo, now San Anselmo Branch of the Bank of Italy National Trust & Savings Association, was organized December 21, 1925, by H. S. Foote, with a capital of fifty thousand dollars. The first officers chosen were as follows: H. S. Foote, president; C. F. Reindollar, vice president; H. P. Bostick, vice president; and William E. Eastman, cashier. The original directors were

Dr. O. W. Jones, H. S. Foote, C. F. Reindollar, H. P. Bostick and Charles M. Paganini.

The Home Savings & Commercial Bank was absorbed by the Liberty Bank of America, which was succeeded by the Bank of Italy National Trust & Savings Association. The official personnel of what is now the San Anselmo branch of the latter great financial institution is as follows: H. S. Foote, chairman of the advisory board; C. F. Reindollar, vice chairman of the advisory board; H. P. Bostick, vice chairman of the advisory board; and William E. Eastman, manager.

NOVATO BANK.

The Novato Bank was organized in 1913 by G. D. Morrison, with a capital of \$25,000, the officers being James B. Burdell, president; Hermann Rudolff, vice president; and G. D. Morrison, cashier. The bank is in good condition, deriving its business from local sources, and the assets have advanced from nothing to over \$400,000.

BANK OF ITALY.

Tamalpais Branch, San Rafael.

The directors and officers of what was formerly the Tamalpais Bank, but is now a branch of the Bank of Italy, are operating the institution for the benefit of the stockholders and the community at large. There are one hundred and thirty stockholders, mainly resident in Marin county. This home-owned bank is a bulwark erected by the people for financial independence, and makes its own separate connection with financial reserve center cities for the purpose of bringing investment money here at unusual times, as needed. The home-owned bank represents the stewardship of community wealth, and its endeavor is along the line of promoting local development.

The officers of the bank are as follows: H. S. Foote, president; C. F. Reindollar and H. P. Bostick, vice presidents; A. R. Marall, cashier and secretary; and H. S. Foote, treasurer. According to its statement of June 30, 1924, the bank's invested capital, surplus, and undivided profits representing two thousand shares capital stock owned by one hundred and thirty Marin county people amounted to two hundred and twenty-two thousand, five hundred and ninety-five dollars and twenty-four cents, while the deposits (aggregate due nearly two thousand customers of this bank) had reached the sum of seven hundred and ninety-seven thousand, seven hundred and seventy-three dollars and four cents. Resources at that date were one million, eighteen thousand, three hundred and sixty-

eight dollars and twenty-eight cents. The institution has an authorized capital of five hundred thousand dollars, of which two hundred thousand dollars is paid up.

FIRST NATIONAL BANK IN SAN RAFAEL.

BANK OF SAN RAFAEL.

The First National Bank in San Rafael, originally the commercial department of the Bank of San Rafael, was organized with a capital of one hundred thousand dollars. The officers from the beginning have been as follows: M. J. Pedrotti, president; E. B. McNear, vice president; W. P. Murray, vice president and cashier; A. C. Latno, assistant cashier and secretary; and W. M. Crane, assistant cashier and assistant secretary. The members of the board of directors are M. J. Pedrotti, J. A. Saunders, E. B. McNear, A. M. Newhall, Robert Trumbull, M. T. Freitas and W. P. Murray. The men who have figured most prominently in the building up and expansion of the business of the institution are M. J. Pedrotti and W. P. Murray. The bank derives its patronage from the farming district in the community in which it is located and from the local business men, and reports good condition and prospects at the present time.

The First National Bank in San Rafael began business on the 1st of May, 1925, and below is a condensed statement of its condition on December 31, 1926:

Capital	\$100,000.00
Surplus	50,000.00
Undivided profits	16,092.72
Deposits	641,479.69
Resources	807,572.41

A condensed statement of the condition of the Bank of San Rafael (savings) at the close of business December 31, 1926, shows:

Capital	\$ 100,000.00
Surplus	100,000.00
Undivided profits	36,353.13
Deposits	2,441,407.14
Resources	2,677,760.27

The following table indicates the steady growth in deposits:

December 31, 1910	\$ 337,874.33
December 31, 1911	443,036.25
December 31, 1912	529,926.91
December 31, 1913	615,703.41
December 31, 1914	700,491.42
December 31, 1915	844,280.19

December 31, 1916	987,417.28
December 31, 1917	1,103,083.17
December 31, 1918	1,241,034.69
December 31, 1919	1,669,173.11
December 31, 1920	1,931,789.66
December 31, 1921	2,096,715.73
December 31, 1922	2,247,467.69
December 31, 1923	2,588,536.89
December 31, 1924	2,834,905.86
December 31, 1925	2,959,516.90
December 31, 1926	3,082,886.83

The Bank of San Rafael was organized by M. T. Freitas, M. J. Pedrotti and Arthur Foster with a capital of one hundred thousand dollars. The first officers elected were Arthur Foster, Jr., president, and M. T. Freitas, vice president. The men to whom the continued growth and success of the bank, which began business December 21, 1910, is largely due are M. T. Freitas, M. J. Pedrotti, A. M. Newhall and W. P. Murray.

BANK OF SAUSALITO.

The men who organized the first directorate of the Bank of Sausalito, which is now a branch of the American Trust Company, were F. A. Robbins, R. J. Tyson, J. E. Hall, E. L. Braswell, J. V. Silva, F. D. Linsley, F. A. Fiedler, C. P. Overton and Robert P. Greer. Three of the nine directors, F. A. Robbins, J. E. Hall and F. A. Fiedler, still hold seats on the board, while F. D. Linsley, who had held an interim seat as an accommodation, is and has been continuously identified with the bank as assistant cashier. M. V. Silva is carrying on in his father's footsteps, having been elected to office at the annual meeting in July, 1914, six months after J. V. Silva's death. C. P. Overton died in December, 1914, and E. W. Jackson was named in his place the following April. The late R. J. Tyson resigned as vice president and director in March, 1915, Cashier E. S. Rayburn being elected to fill the vacancy at the annual meeting in the following July. Vice President and Director C. M. Gunn stepped into office in 1910, succeeding to the seat of Robert P. Greer. Similarly Director J. Mecchi took the place of C. E. Church, who, in turn, had succeeded E. L. Braswell as a director. H. Cartan, who had taken office when Assistant Cashier Linsley resigned as director in 1909, was the predecessor of E. Broderick, the youngest member of the board in point of service, his term having begun in 1916. Nothing better emphasizes, perhaps, the solidity of the bank's policies than the long period of service of those who are charged with the responsibilities of its administration.

The following article appeared in the Sausalito News of August 30, 1924: "In July, 1907, there was organized in Sausalito a commercial and savings bank which was duly incorporated under the name of the

Bank of Sausalito. Space was secured in the building now occupied by the candy store adjoining Fiedler & Company's general merchandise store. Within two years the bank outgrew these quarters and acquired what was then known as the Grethel property, remodeling to suit its banking needs, and moving in during the latter part of 1909. Four years ago (1920) the bank's business had increased to such an extent that these quarters were found to be entirely inadequate for its needs. Believing in the future of Sausalito, the board of directors decided to erect a bank building worthy of the community and today opens it to your inspection. This splendid new home, finished and occupied, stands out a fitting monument to Sausalito, the pride of every stockholder and director. This month, celebrating its seventeenth anniversary, this bank throws open the doors of its new and permanent home with over two thousand, five hundred accounts, covering the towns of Sausalito, Tiburon, Belvedere, Corte Madera, Stinson Beach and contiguous territory.

"In 1919 this bank joined the Federal Reserve System and enjoys the same rights of protection and privilege as other banks which are members of this wonderful organization. The bank is also a member of the American Bankers' Association and the California Bankers' Association and is under both state and federal government supervision. These affiliations make it possible for the bank to keep in close touch with the banking conditions throughout the country. Not only are ample reserves maintained as required by law, but the established policy has always been to carry in addition United States government securities instantly convertible into cash, and today these reserves voluntarily kept up by the bank amount to seven times the reserves required by law. The success of this bank is largely due to the recommendations of its friends, a friendly spirit of helpfulness gratefully acknowledged and appreciated by its officers and directors, who will do their utmost to merit a continuance of this confidence and good will. The new reinforced building, with its reinforced concrete vaults protected by non-burnable vault doors, and Class A burglar alarm system, the best obtainable, is now open for your inspection. No formality here; it is the home of courtesy and cheerful service."

The present officers of the Bank of Sausalito are as follows: J. E. Hall, president; F. A. Fiedler, vice president; C. M. Gunn, vice president; E. S. Rayburn, cashier; and F. D. Linsley, assistant cashier. The members of the board of directors at this time are J. E. Hall, F. A. Fiedler, C. M. Gunn, E. S. Rayburn, E. W. Jackson, J. Mecchi, M. V. Silva, E. Broderick and F. A. Robbins.

The Bank of Sausalito has a paid-in capital of one hundred thousand dollars and shows growth in resources as follows:

1908	-----	\$	86,945.64
1910	-----		178,583.33
1913	-----		270,145.34
1915	-----		315,712.87

1918	-----	376,125.13
1922	-----	850,681.41
1924	-----	1,007,034.00

The following article is copied from the bank's statement of condition at the close of business June 30, 1924: "Good soil, deep roots, and sustained care have made the tiny acorn of 1907 the sturdy oak of 1924. It is indeed a far cry from the modest beginning of the Bank of Sausalito on July 18, 1907 (the date of its incorporation with a capital of twenty-five thousand dollars), in the narrow little store down the street, where it shared quarters with Wells, Fargo & Company, to this memorable date—August 30, 1924, which marks the dedication of its new home—a first-class building in every respect. The imposing new building, worthy, the directors believe, of the Sausalito of today and tomorrow, is the third home of the bank. The banking room it is just leaving in the building jointly occupied by the city authorities, has housed it since 1909, and at the end of the intervening fifteen years it had reached the goal—an objective that had long seemed unattainable—of the million mark in resources.

"The man who saw the need and the opportunity for a bank in Sausalito was J. E. Hall, whose vision, energy and resourcefulness led to the organization of the institution, of which he has been a director from the start, succeeding to the presidency three years ago (1921) when that office was relinquished by F. A. Robbins, who had headed the directorate since the bank began business. F. A. Fiedler, also, has been a director from the beginning, and the Silva family too has held a seat continuously, M. V. succeeding his father, J. V., upon the latter's death ten years ago (1914). The active executive officers have served the bank since it was founded: E. S. Rayburn, theretofore Northwestern Pacific Railroad agent, as cashier and secretary, and F. D. Linsley, who as Wells-Fargo agent had rented to the bank its first premises, as assistant cashier. It is significant, perhaps, of the conservative policies of the bank that the junior member of the board of directors has served no less than eight years, while the average term of service of the members of the board is twelve and one-half years. With ample capital and reserves, with the fine facilities of its splendid new building, commanding the Plaza, the Bank of Sausalito dedicates itself anew to the advancement of the interests of the community and its people."

GEORGE H. HARLAN.

George H. Harlan, who has been an active representative of the legal profession in Marin county for nearly a quarter of a century, maintaining an office at San Rafael, resides at 219 Harrison avenue in the latter town. His birth occurred in San Francisco, California, on the 3d of June, 1877, his parents being Charles and Marie (Moeller) Harlan. Charles Harlan, father of George H. Harlan, was a native of Ohio and came to California with his father, Aaron Harlan, in the year 1864. The old Harlan homestead in the Buckeye state is now a local show place owned by Mr. Kelly,

the well known tire manufacturer. Aaron Harlan, who was an attorney by profession, served as member of congress from Ohio under President James Buchanan. Following his arrival in California he located in Napa, whence he subsequently removed to San Francisco, where he spent the remainder of his life. For many years Charles Harlan was connected with the auditing department of the Southern Pacific Railroad and resided at Sausalito until his death.

George H. Harlan completed a high school course at San Rafael by graduation with the class of 1894 and thereafter attended the University of California until 1899, when he was graduated from the College of Social Sciences of the latter institution. In 1902 he was graduated from Hastings College of Law and the same year was admitted to the bar. After spending about a year as managing clerk for Judge Ralph Harrison and R. H. Countryman in San Francisco, he opened an office at San Rafael, where he has remained in the general practice of law to the present time and has built up a clientele of extensive and gratifying proportions. During the period between 1912 and 1916 he rendered valuable assistance in the work incident to the organization of the Marin Municipal Water District, which he has since represented in the capacity of attorney. He is also attorney for the Northwestern Building & Loan Association and the Sausalito Mutual Loan Association.

On the 9th of September, 1908, Mr. Harlan was married to Miss Esther Greaves, a native of England who came to this country in girlhood. Her brother, Thomas T. Greaves, is vice president of the San Francisco Furniture Exchange. Mr. and Mrs. Harlan are the parents of two sons, John M. and George H., Jr., who are eighteen and eleven years of age, respectively.

In his political views Mr. Harlan is a staunch republican. He represented his district in the state legislature in 1911 and 1912 and made a most commendable record as a lawmaker, giving thoughtful and earnest consideration to the many vital questions which came up for settlement. A worthy exemplar of the teachings and purposes of the Masonic fraternity, he belongs to Mill Valley Lodge No. 356, F. & A. M., of which he is past master, and to Mill Valley Chapter of the Eastern Star, of which he is past patron. The sterling worth of his character, his unfeigned cordiality and his appreciation of friendship have gained for him the high regard and warm esteem of all with whom he has been brought into contact.

FORT BRAGG COMMERCIAL BANK.

The Fort Bragg Commercial Bank, of Fort Bragg, now Fort Bragg Branch of the Bank of Italy National Trust & Savings Association, was organized in 1912, by H. P. Preston, with a capital of fifty thousand dollars, of which twenty-five thousand dollars was paid in. This was increased to fifty thousand dollars about 1915 and to ninety thousand dollars in 1918, partly from earnings. In addition the institution accumulated a surplus of sixty thousand dollars. The bank paid ten dollars per share after the first year of its existence. Deposits had reached the sum of more than one and one-half million dollars and assets totaled one million, seven hundred and twenty thousand dollars when in 1926 the Fort Bragg Commercial Bank was sold to the Liberty Bank of San Francisco, the former being at that time the largest financial institution in Mendocino county.

In 1918 the Fort Bragg Commercial Bank purchased the Mendocino Bank of Commerce, which had been established in 1907, by Joshua Grindle, and which had capital of twenty-five thousand dollars, surplus of twelve thousand, five hundred dollars and deposits amounting to three hundred thousand dollars.

On the 27th of March, 1926, the Fort Bragg Commercial Bank and its Mendocino branch were purchased by the Liberty Bank of San Francisco, becoming branches of the latter institution, now the Bank of Italy National Trust & Savings Association. The official personnel at Fort Bragg is as follows: H. P. Preston, manager; C. D. Blackledge, assistant manager; and H. E. Abramson, M. C. Biaggi and A. D. Thompson, assistant cashiers.

THE COAST NATIONAL BANK.

Fort Bragg.

The Coast National Bank of Fort Bragg, opened May 1, 1922, is owned and controlled by local stockholders and "A Home Bank for Home People." It is an outgrowth of the First National Bank and the First Bank of Savings of Fort Bragg, the former of which was established as the Bank of Fort Bragg in 1891 by H. A. Weller, Calvin Stewart, T. L. Johnson, Thomas Pollard, E. J. Dodge, Samuel Blair and James Hunter with an authorized capital of one hundred thousand dollars, of which twenty-six thousand dollars was paid in. This was the first bank opened in Fort Bragg and in 1910 it was converted into the First National Bank with a capital of fifty thousand dollars and a surplus of eight thousand dollars, while the deposits at that time amounted to about two hundred thousand dollars.

The First Bank of Savings was organized under the state laws as an affiliated institution in 1910 with a capital stock of twenty-five thousand dollars. Owing to financial difficulties these banks were closed on May 1, 1922, but at the end of four months new capital was secured and the business was reorganized by W. J. Schultz, formerly national bank examiner, who had been in charge of affairs during the time the institutions were closed. The business was resumed on September 1, 1922, under the style of the Coast National Bank with a capital of one hundred thousand dollars and a surplus of twenty thousand dollars. The new directors were E. A. Sinclair, George H. Fee, F. C. White, Charles M. Mannon, A. H. Shafsky, W. G. Collins and W. J. Schultz. The executives chosen were E. A. Sinclair, who became president; A. H. Shafsky, who was elected vice president; and W. J. Schultz, who assumed the duties of cashier and manager. These officers have since served continuously and Charles M. Mannon is acting as secretary, while the assistant cashiers are F. D. Watkins and Harold T. Bolden.

Under the new administration the bank has enjoyed a steady growth and today has deposits of one million, three hundred and ten thousand, nine hundred and ninety-two dollars and total assets of one million, four hundred and ninety-four thousand, seven hundred and forty-four dollars. In addition to paying a dividend of eight per cent per annum the officers have accumulated undivided profits of ten thousand, four hundred and

ninety-four dollars. On June 30, 1926, the cash on hand reached the sum of one hundred and seventy-seven thousand, four hundred and ninety-five dollars and the government, municipal and corporation bonds amounted to four hundred and sixty-two thousand, eight hundred and seventeen dollars, making a total of six hundred and forty thousand, three hundred and twelve dollars in liquid assets as against deposits of one million, three hundred and ten thousand, nine hundred and ninety-two dollars.

Mr. Sinclair, who ably controls the destiny of the bank, is general manager of the Glen Blair Redwood Company, which operates a manufacturing plant near Fort Bragg and has large timber holdings. Walter J. Schultz, the bank's efficient cashier, is a native of Texas. He was born in 1892 and came to California in 1912. His connection with financial affairs dates from 1915, when he entered the Sonoma County National Bank at Petaluma, and remained with that institution until his appointment as national Bank examiner in 1921. As before mentioned, he organized the Coast National Bank of Fort Bragg and is its active head. He is vice president and a director of the Redwood-Coast Hospital, Inc., and secretary-treasurer of the Coast Line of Stages, Inc. Along fraternal lines he is connected with the Independent Order of Odd Fellows and is also a Knight Templar Mason and a Shriner.

FARMERS SAVINGS BANK.

Lakeport.

The Farmers Savings Bank of Lakeport, incorporated December 8, 1874, was organized October 30, 1874, by J. H. Renfro, D. Q. McCarty, George Tucker, Ralph Nichols and A. A. Ritchie with a capital of one hundred thousand dollars. The original directors were R. S. Johnson, J. H. Renfro, W. J. Biggerstoff, D. V. Thompson, Lindsay Carson and D. T. Taylor. The first officers were R. S. Johnson and J. W. Mackall, who were elected president and cashier, respectively. On the 1st of March, 1875, Lindsay Carson succeeded to the presidency. H. C. Boggs was elected president on the 3d of March, 1878, and remained the executive head of the institution until his death in September, 1898, when he was succeeded by his son, J. W. Boggs, who in turn occupied the presidency until he, too, passed away in February, 1920. The last named was succeeded as president by his nephew, F. H. Boggs. Mr. Mackall served as cashier until his death in 1877, when the office was assumed temporarily by L. H. Boggs, then vice president. On the 2d of April, 1888, W. A. Thompson was elected cashier, continuing in that official capacity until his death in 1893. David Williams, his successor, served in the cashiership from May 10, 1894, until his resignation because of ill health in October, 1909. F. H. Boggs was next chosen cashier, in which capacity he continued until elected president of the institution in February, 1920, when he was succeeded in the cashiership by George H. Voss. The office

of vice president was filled successively by L. H. Boggs, D. V. Thompson, J. D. Robinson, J. W. Byrnes, S. T. Packwood, Jabez Banks and H. C. Boggs, the last named passing away in September, 1925. At the time of the sale of the Farmers Savings Bank of Lakeport to the Liberty Bank of San Francisco, the official personnel of the former institution was as follows: F. H. Boggs, president; George H. Voss, secretary and cashier; and F. H. Boggs, B. A. Price, W. B. Rantz, Henry Smith and George H. Voss, directors.

The authorized capital of one hundred thousand dollars was fully paid up between the years 1900 and 1905. The regular dividend rate for many years was eight per cent. The condition of the Farmers Savings Bank in September, 1925, is indicated in the following figures:

Capital	\$100,000.00
Surplus	40,000.00
Undivided profits	47,661.00
Deposits	705,445.00
Assets	893,362.00

On the 18th of October, 1925, the Farmers Savings Bank became the Lakeport branch of the Liberty Bank of San Francisco, with F. H. Boggs in charge as manager. It is now the Lakeport branch of the Bank of Italy National Trust & Savings Association.

BANK OF MENDOCINO.

Ukiah.

The second bank in Ukiah was the Bank of Mendocino, which was established in the early '70s by William Heeser, Eugene Brown, C. W. Denslow and others and was a savings bank without capital stock. Its officers were as follows: Eugene Brown, president; William Heeser, secretary and cashier; and C. W. Denslow, treasurer. The above named also established an auxiliary commercial bank, known as the Mendocino Discount Bank, with a capital of about thirty-five thousand dollars. They built up deposits of about four hundred thousand dollars. Their money was loaned on farming and timber lands and in the depression of 1893 the institution was closed by the commissioners. The Mendocino Discount Bank paid depositors in full, but the savings bank paid only about sixty cents on the dollar.

FIRST NATIONAL BANK OF UKIAH.

The First National Bank of Ukiah was organized January 10, 1874, as the Bank of Ukiah by John P. Hoffman, A. F. Redemeyer, Alex McNabb, John F. Todd, John G. Bush, Robert McGarvey and Samuel

Wheeler, who constituted its first board of directors. This was the first bank in Ukiah and opened for business January 24, 1874, with an authorized capital of two hundred thousand dollars, of which ten per cent was paid in, while the balance was paid up within the first year. Prior to the opening of the Bank of Ukiah the Bank of Santa Rosa had established a branch here and had erected the building now occupied by the First National Bank. In January, 1876, the Bank of Ukiah purchased the business and building of the above mentioned branch and increased its capital to two hundred and fifty thousand dollars, which amount was reduced to one hundred and fifty thousand dollars in 1914.

In 1917 this institution was converted into the First National Bank of Ukiah with a capital stock of one hundred thousand dollars and a surplus of twenty thousand dollars. In the early years of its existence the bank paid a dividend of twelve per cent, but this was later reduced to eight per cent and for many years has stood at ten per cent. In addition the men who direct the activities of the institution have increased its surplus fund to fifty thousand dollars and accumulated undivided profits of twenty-five thousand dollars. The deposits have steadily increased and on June 30, 1926, reached one million, fifteen thousand, four hundred and forty-eight dollars, while the total assets were one million, two hundred and fifty-eight thousand, six hundred and ninety-six dollars.

The first executives were A. F. Redemeyer, president, and Samuel Wheeler, cashier. T. B. Bond succeeded Mr. Redemeyer in 1876 and served until 1879, when John Reed was elected president of the bank. R. McGarvey next became its executive head, serving from 1881 until 1901, when his place was taken by Hale McCowen. In 1903 H. T. Hopper was called to the presidency and has since held that office. Samuel Wheeler served as cashier until 1906, when his duties were assumed by W. F. Thomas, who acted in that capacity until 1917, and was followed by C. H. Duncan, the present cashier. F. C. Albertson became vice president in 1912 and has since filled the office. C. H. Duncan was assistant cashier from 1908 until 1917 and since that time Miss R. E. Gibson has been assistant cashier, a position which S. E. Mitchell has held since 1924. The present directors are H. T. Hopper, F. C. Albertson, W. H. Gibson, P. W. Handy, and J. A. Redemeyer, a son of the first president of the bank.

HENRY T. HOPPER.

Henry T. Hopper, president of the First National Bank of Ukiah, has throughout his entire life enjoyed the advantages and the opportunities of California. He is a native of Sonoma county, born July 28, 1860, and is a son of Thomas Hopper, who was a pioneer settler of that county and one of the incorporators of the Santa Rosa Bank. In the fall of 1890, Henry T. Hopper removed to Mendocino county, where he has since been extensively engaged in ranching, and his wisely directed interests in that connection have brought him substantial success. In 1880 he became a director of the Bank of Ukiah, now the First National Bank, and in 1903 was elected to the presidency, since which time he has devoted his attention largely to the conduct of the bank and the results attained have been most gratifying.

CHARLES H. DUNCAN.

Charles H. Duncan, cashier of the First National Bank of Ukiah, was born in Tuolumne county, California, but came to Mendocino county when eleven years of age. His identification with banking interests dates from October, 1903, when he entered the Bank of Ukiah as bookkeeper, serving in that capacity until 1908, when he was made assistant cashier, continuing to fill that position until 1914, when he was elected to the cashiership. He has since continued active in the management and control of the bank and his long experience, combined with his thoroughness and systematic methods, has been an element in the success of the institution. He is also a director of the Industrial Finance Company of Ukiah nor has he been neglectful of public duties, at all times faithfully meeting his responsibilities and obligations as a citizen. He is an active member of the Ukiah Chamber of Commerce and formerly served for eight years as a clerk of the Mendocino State Hospital, while previously he had held nearly every position in the courthouse, at all times discharging his duties with promptness and fidelity. He is an interested and helpful member of the Knights of Pythias, in which he is serving as trustee, and he has membership relations with the Woodmen of the World and the Independent Order of Foresters.

SAVINGS BANK OF MENDOCINO COUNTY.

Ukiah.

The Savings Bank of Mendocino County in Ukiah has had a prosperous existence covering about a quarter of a century. It was incorporated November 28, 1903, with an authorized capital of fifty thousand dollars, of which twenty-five thousand dollars was paid in. Its organizers were A. F. Redemeyer and J. M. Mannon and the business was started December 10, 1903, with J. H. Barker in charge as president, J. M. Mannon as vice president and secretary and A. L. Tracy as cashier. Mr. Barker resigned to remove to San Francisco, February 25, 1914, at which time J. M. Mannon was elected to the presidency, with J. L. McCracken as vice president. A. F. Redemeyer, J. M. Mannon, J. H. Barker, J. L. McCracken and Dr. George W. Stout composed the first board. Mr. Redemeyer died early in 1904 and was succeeded by his son Otis as a director, but the latter passed away in August, 1923, when his position was filled by Charles M. Mannon. When Mr. Barker resigned in 1914 he was succeeded as a director by A. L. Tracy. Two years after the organization the remainder of the authorized capital was called and paid in and on the 1st of July, 1920, the capital stock was increased to seventy-five thousand dollars. On the 2d of September, 1925, the bank received authorization to raise the capital to one hundred and fifty thousand dollars, of which one hundred thousand dollars was paid in. The first increase was made by additional stock subscription and the second increase from the earnings of the bank. In addition they paid a six per cent dividend regularly until January, 1921, when this was increased to eight per cent and in January, 1922, to ten per cent. The surplus is twenty-five thousand dollars and undivided profits thirty-six thousand, nine hundred and eighteen dollars. On June 30, 1926, their deposits were nine hundred and twelve thousand, four hundred and eighty dollars and assets one million, two

hundred and twenty-one thousand, nine hundred and fifty-one dollars. A modern bank and office building was erected in 1915 at a cost of thirty-two thousand dollars, including ground and equipment, and is now carried on the books at twenty-four thousand, two hundred and fifty dollars.

William Bromley has been the assistant cashier since November 3, 1915, and its present officers are: Charles M. Mannon, president; J. L. McCracken, vice president; A. L. Tracy, cashier; and William Bromley, assistant cashier. The members of the board of directors are, J. L. McCracken, A. L. Tracy, and Dr. George W. Stout.

A creditable position in financial circles was that occupied by James M. Mannon, formerly president of the Savings Bank of Mendocino County at Ukiah. He was born in Brown county, Ohio, April 9, 1847, and was a son of Robert and Eliza (McFerson) Mannon. He attended the Russellville high school, the Booneville Academy and the National University and thus acquired a liberal education well fitting him for life's responsibilities and duties. The year 1873 witnessed his arrival in California, at which time he located in San Luis Obispo county, there engaging in various business pursuits and also studying law. In 1881 he came to Ukiah, where he entered upon the active practice of his profession, but after the organization of the Savings Bank of Mendocino County in 1904 he gave his attention principally to that institution, acting as vice president until 1914 and then as president until his death, which occurred October 2, 1926. At one time he served as district attorney of Mendocino county, having been elected in 1886, and in 1896 he was chosen for the office of superior judge, serving on the bench for one term. He was a Mason and a Shriner and also belonged to the Independent Order of Odd Fellows and the Knights of Pythias. He had two sons: James M., Jr., of San Francisco; and Charles M., of Ukiah. Both are engaged in the practice of law.

J. L. McCracken, vice president and a director of the Savings Bank of Mendocino County, is a retired farmer making his home in Ukiah.

Dr. George W. Stout, secretary and director of the bank, has been a practicing physician here for more than forty years.

Arthur L. Tracy, director and cashier, has been identified with the bank in his present official position since its organization.

Charles M. Mannon, now president of the Savings Bank of Mendocino County, is a son of James M. Mannon and a practicing attorney of Ukiah. He is also a director of the Coast National Bank of Fort Bragg, the Bank of Willits and the First National Bank of Willits.

BANK OF WILLITS.

The Bank of Willits, a commercial and savings institution situated in Willits, Mendocino county, was incorporated April 11, 1904, with a paid-up capital of fifty thousand dollars and opened its doors for business on the 2d of May following, at which time its affairs were in the hands of

P. N. Lilienthal, manager of the Anglo Californian Bank, who became president of the new institution, W. A. S. Foster (vice president), P. I. Lancaster (secretary) and W. H. Baechtel (treasurer and cashier). The original directors, in addition to the officers, were A. J. Fairbanks, Gordon Baechtel, Luther Redemeyer and J. S. Rohrbough. Upon the death of P. N. Lilienthal in 1906, W. A. S. Foster was elected to the presidency and has since served in that office, while W. H. Baechtel has been both vice president and cashier. In addition to paying regular dividends after the first three years, ranging from six to twelve per cent, the bank has accumulated a surplus of fifty-four thousand dollars and undivided profits of seven thousand, five hundred and fifty-six dollars. On June 30, 1926, the deposits amounted to six hundred and sixty-four thousand and eighty-three dollars and eighty cents and its resources to seven hundred and seventy-five thousand, six hundred and forty dollars and thirty-two cents. In 1912 they erected a modern banking house at an approximate cost of fifteen thousand dollars, now carried on their books at seven thousand dollars. The present directors are W. A. S. Foster, W. H. Baechtel, Charles M. Mannon, G. A. Smart and R. C. J. Ritschel.

W. A. S. Foster, president of the Bank of Willits, is a son of A. W. Foster, of San Francisco. For more than a quarter of a century he has resided in Willits and with business affairs of this section has been closely and prominently identified, being now vice president and manager of the Northwestern Redwood Company, president of the Willits Mercantile Company and president of the First National Bank of Willits.

William H. Baechtel, vice president and cashier of the Bank of Willits, was here born and from 1888 until 1896 was engaged in merchandising, while later he became interested in stock raising. Since the organization of the bank in 1904 he has devoted his attention to its conduct and his close application, thoroughness and sound judgment have featured largely in its success. He is also secretary-treasurer and a director of the First National Bank of Willits.

FIRST NATIONAL BANK.

Willits.

The First National Bank of Willits was organized in 1914, with paid-in capital of fifty thousand dollars, and opened its doors for business in September of that year as the Willits Commercial Bank. In December, 1919, it was nationalized with the same capital. The institution has paid dividends of six per cent per annum as a rule and has accumulated a surplus of forty-eight hundred dollars and undivided profits of three thousand dollars. Deposits now amount to three hundred and two thousand, one hundred and eighty-six dollars, while resources total four hundred and eleven thousand dollars. In 1914 the institution erected a modern

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BANK OF PACIFIC GROVE

The Bank of Pacific Grove was organized, with a capital of five thousand dollars, by O. S. Trimmer, H. S. Ball, J. H. Johnston, A. Eardley, B. A. Eardley and George W. Eckhardt of Pacific Grove, and T. J. Field, Charles D. Henry and M. M. Gragg of Monterey. It was opened for business January 1, 1904, in temporary quarters, the first deposit being amounting to twenty-five thousand dollars, and on July 1 was moved into its new building. It was originally officered by O. S. Trimmer, president; Charles D. Henry, vice president; George W. Eckhardt, cashier; secretary; treasurer; and B. A. Eardley, assistant cashier, while the present officers are as follows: E. S. Johnston, president; M. M. McPherson, vice president; and George W. Eckhardt, cashier. The development of the business of the institution has resulted largely from the efforts of O. S. Trimmer, Charles D. Henry, T. J. Field, M. M. Gragg, H. S. Ball, Paul Johnson, George W. Eckhardt, A. J. Macnab, E. S. Johnston and M. M. McPherson.

The Bank of Pacific Grove derives its business from all parts of the Monterey peninsula and the Pebble Beach area, most of it, however, being drawn from Pacific Grove and the Ashdollar section. The following table of deposits indicates the excellent growth of the institution:

June 30, 1910	\$ 322,000
June 30, 1918	474,000
June 30, 1923	1,082,000
June 30, 1927	1,273,000

BANK OF NAPA

The Bank of Napa, located at the northwest corner of Main and Second streets in Napa, was organized September 14, 1871, by J. F. Zeller, W. C. Wallace, C. Hartson, Edward Stanly, William H. Nash, E. H. Sterling, E. L. Sullivan, A. B. Walker, W. W. Thompson, C. M. Fisher, E. E. Woodward, Henry L. Davis, Thomas H. Thompson, I. N. Larimer, John Lacey, D. McDonald and D. L. Haas. The authorized capital was two hundred and fifty thousand dollars, of which two hundred thousand dollars was subscribed. The first officers of the institution were: C. Hartson, president; and W. C. Watson, secretary and cashier. The men who have figured most prominently in the building up and expansion of the business of the bank are C. Hartson, S. M. Chapman and Henry Brown. The present officers are as follows: Henry Brown, president; E. L. Brown, vice president; Frank E. Trubody, cashier; and E. S. Holden, assistant cashier. In furnishing funds for the agricultural and manufacturing community in which it is located, the Bank of Napa is steadily expanding its business. Present condition and prospects are reported good.

The institution began business on the 2d of October, 1871, on which date the deposits were nine thousand, two hundred and twenty dollars, representing twelve depositors. Its report of condition at the close of business on the 23d of March, 1927, showed paid-in capital of one hundred and fifty thousand dollars, surplus and undivided profits totaling two hundred and fifty-two thousand, three hundred and twenty-eight dollars and seventy-one cents and resources amounting to two million, one hundred and six thousand, four hundred and sixty-five dollars and twenty-four cents.

FIRST NATIONAL BANK

Napa.

The First National Bank of Napa was organized February 11, 1904, by H. P. Goodman, E. L. Bickford, J. A. McClelland, C. E. Trower and D. S. Kyser with a capital of fifty thousand dollars, paid in. The opening date was July 1, 1904, and the first officers and directors were as follows: H. P. Goodman (president), formerly vice president of the J. A. Goodman & Company Bank; J. A. McClelland (vice president), formerly director of the J. A. Goodman & Company Bank; E. L. Bickford (cashier), formerly cashier of the Commercial & Savings Bank of Napa; and C. A. Kather, assistant cashier.

H. P. Goodman, who was elected chairman of the board on January 11, 1921, was succeeded in the presidency by E. L. Bickford. J. A. McClelland, who died November 23, 1919, was succeeded as vice president by D. A. Dunlap, who died April 7, 1923, being succeeded by Charles E. Trower. E. L. Bickford, who was elected president on January 11, 1921 was succeeded as cashier by C. A. Kather. The last named, who was elected cashier on January 11, 1921, was succeeded in the capacity of assistant cashier by B. C. Corlett. H. S. Davis, formerly cashier of the Napa Savings Bank, was elected assistant cashier on January 9, 1917.

The original capital of fifty thousand dollars was increased in January, 1917, to one hundred thousand dollars and in February, 1925, to one hundred and fifty thousand dollars. The original surplus of fifteen thousand dollars was increased in January, 1917, to fifty thousand dollars and in February, 1925, to one hundred thousand dollars. The following table indicates the steady growth in deposits:

1904	-----	\$ 146,506
1906	-----	485,585
1908	-----	604,114
1910	-----	658,190
1912	-----	834,411
1914	-----	1,041,844

1916	-----	\$1,497,115
1918	-----	1,936,633
1920	-----	2,572,834
1922	-----	2,743,326
1924	-----	3,034,471
1925	-----	3,105,148
1926	-----	3,590,507

The First National Bank of Napa has remained on the site on which it was established—the northeast corner of First and Brown streets—since 1904. The old building was razed in July, 1916, and the new building occupied May 7, 1917.

The First National Bank of Napa is an independent home bank, owned and entirely controlled by Napa people. Its officers and directors are as follows: H. P. Goodman, chairman of board; E. L. Bickford, president; Charles E. Trower, vice president; Charles A. Kather, cashier; H. S. Davis, assistant cashier; and B. C. Corlett, assistant cashier. The members of the board of directors are E. L. Bickford, Charles E. Trower, J. C. Fawver, H. P. Goodman, E. G. Manasse, W. Bamburg and C. A. Kather.

Below is the statement of the First National Bank of Napa on June 30, 1926:

ASSETS.

Loans and Discounts	-----	\$1,865,447.30
Overdrafts	-----	912.09
U. S. Bonds and Securities	-----	504,468.03
Other Bonds and Securities	-----	823,047.63
Cash on hand and with banks	-----	643,128.34
Real estate, furniture and fixtures	-----	103,244.89
Due from U. S. Treasurer	-----	5,000.00
Total	-----	<u>\$3,945,248.28</u>

LIABILITIES.

Capital stock paid in	-----	\$ 150,000.00
Surplus	-----	100,000.00
Undivided Profits	-----	4,740.31
National Bank Notes in Circulation	-----	100,000.00
Deposits	-----	3,590,507.97
Total	-----	<u>\$3,945,248.28</u>

E. L. Bickford, president of the First National Bank, was president of Group 1 of the California Bankers Association in 1924. He was elected a member of the executive council of the California Bankers Association in June, 1924, is a member of the legislative committee of the California Bankers Association and has been a member of the executive council of the California League of Independent Bankers since organization.

SEELEY & BICKFORD.
COMMERCIAL & SAVINGS BANK.
Napa

On the 1st of April, 1879, C. B. Seeley and L. A. Bickford organized a private bank under the title "Seeley & Bickford." In 1898 Mr. Seeley retired and a partnership was formed between L. A. Bickford and E. L. Bickford to conduct the bank as a private bank under the title "Commercial & Savings Bank."

On the 6th of March, 1903, following the death of L. A. Bickford, whose interest in the bank had been assumed by his widow, Addie I. Bickford, the Commercial & Savings Bank was incorporated with E. L. Bickford, A. I. Bickford, E. A. Bickford, A. P. Bickford and A. J. Hull as directors; Addie I. Bickford as president; and E. L. Bickford as cashier. The institution was capitalized for twenty-five thousand dollars.

On the 11th of February, 1904, the stockholders of the Commercial & Savings Bank and others organized the First National Bank of Napa, and transferred to the latter the commercial business of the Commercial & Savings Bank. The First National Bank of Napa was organized with a capital of fifty thousand dollars, and H. P. Goodman was elected president, while E. L. Bickford became cashier of the institution. The Commercial & Savings Bank was thereafter conducted as a savings bank, with D. S. Kyser as president and H. S. Davis as cashier. In 1906 the name was changed to the Napa Savings Bank.

In 1916 the bank proposed to sell its assets and transfer its deposit liability to the First National Bank of Napa. Meeting opposition to this plan from the then superintendent of banks, the directors decided to liquidate the bank. Checks were obtained from practically all of the depositors of the bank transferring their accounts to the First National Bank in Napa, to which latter bank all of the assets were sold. The small number of deposit accounts for which withdrawal receipts could not be obtained were, on the approval of the superintendent of banks, transferred to Bank of Napa (a state bank).

In July, 1917, final dissolution of the Napa Savings Bank was declared. D. S. Kyser served as president until his death on May 8, 1914. E. L. Bickford served as president until January, 1916. D. A. Dunlap was president until the bank went out of business. E. L. Bickford was vice president from July, 1904, to January, 1915. Hensley S. Davis was cashier from May, 1904, to March, 1916. Thomas P. Amoss was cashier from March, 1916, until the dissolution of the bank. A. J. Hull, Esq., was counsel for the bank through its whole existence until his death in April, 1914. He was the first attorney, so far as we know, to apply the theory of "joint tenancy" to joint accounts, and to draw a form of agreement between depositors to that end, which was generally adopted by banks throughout the country.

FIRST NATIONAL BANK IN GRASS VALLEY.

The First National Bank in Grass Valley was chartered September 7, 1923, and opened its doors for business on the 26th of that month with a capital of fifty thousand dollars and a surplus of five thousand dollars. It was organized by J. T. Michell, C. B. Johnson, Thomas Ingram and W. J. Grenfell and its first officers were as follows: Thomas Ingram, president; J. T. Michell, vice president; Burr W. West, cashier; and C. C. Carveth, assistant cashier.

Mr. Ingram resigned on account of ill health in June, 1925, and was succeeded by J. T. Michell as president, while C. B. Grenfell was elected vice president and director. On the 1st of July, 1924, owing to the resignation of Mr. West, F. Foster Miles was elected cashier. He continued to serve until August 1, 1926, when he was succeeded by William T. Garland. The present board of directors consists of J. T. Michell, C. B. Grenfell, W. J. Grenfell, C. B. Johnson and William T. Garland. This bank has enjoyed a steady growth and its resources are now approximately a half million dollars.

J. T. Michell, who is the president of the bank, is a native of Grass Valley and proprietor of the Centennial Market of this city.

C. B. Grenfell is an old resident here who has long successfully engaged in the real estate and insurance business.

With the resignation of F. Foster Miles as cashier, taking effect on the 1st of August, 1926, William T. Garland, who for some years was treasurer of Nevada county, assumed the duties of cashier.

F. FOSTER MILES.

Ever actuated by a spirit of progress, F. Foster Miles has steadily advanced since starting out in the business world, and having concentrated his efforts upon financial activity, became cashier of the First National Bank in Grass Valley. He is a native son of Sacramento, California, born in 1892, and spent his youthful days in the home of his parents, Mr. and Mrs. Fred C. Miles, while pursuing a public school education. He began his banking career in 1915 as an employe of the First National Bank of San Francisco, with which he continued until 1916, when he was transferred to the Central National Bank of Oakland. During 1917 and 1918 he was with the United States Signal Corps as radio technical engineer and in the latter part of 1919 became associated with the Capital National Bank of Sacramento, with which and with other Alden Anderson banking interests, including the Bank of Lincoln, the Redding National Bank and the Citizens Bank of Sacramento, he was associated until 1924. In the last named institution he served as assistant cashier for two years, resigning his position on the 30th of June of that year to enter the First National Bank in Grass Valley as its cashier and active head. He resigned this office on the 1st of August, 1926, to devote his attention to other banking interests but continued as a director. He is also vice president of the Independent Securities Corporation and a director of the Industrial Finance Company of Nevada and Placer counties. He makes a close study of every business problem which comes up to him for consideration and in financial affairs his judgment is seldom, if ever, at fault.

Mr. Miles is a Scottish Rite Mason and a member of Nevada Commandery, K. T., while with the Nobles of Ben Ali Temple of the Mystic Shrine he has crossed the sands of the desert. He loyally follows the teachings and purposes of the craft and is ever a faithful citizen, actuated by a public spirit in his devotion to the welfare and upbuilding of the community in which he resides.

FIRST NATIONAL BANK.
AMERICAN SAVINGS BANK.
Anaheim.

The First National Bank of Anaheim, the oldest and largest bank in the city, had its inception in 1893 and has enjoyed a prosperous existence throughout the intervening period of more than a third of a century. Its official personnel at the present time is as follows: H. H. Benjamin, president; Samuel Kraemer, vice president; J. G. Hilleary, vice president; O. E. Hanson, cashier; H. L. Jacobson, assistant cashier; Evan S. Alsip, assistant cashier; and Arthur G. Porter, trust officer. The members of the board of directors are W. J. Siemann, H. H. Benjamin, Samuel Kraemer, H. A. Johnston, S. C. Hartranft, Charles Eygabroad, J. G. Hilleary, P. J. Weisel and S. P. Kraemer.

The report of the First National Bank of Anaheim on March 23, 1927, showed the following figures:

Capital stock -----	\$ 150,000.00
Surplus and undivided profits -----	119,639.42
Circulation -----	98,100.00
Deposits -----	2,224,703.13
	\$2,592,442.55

The combined report of the First National Bank and the American Savings Bank, affiliated institutions, on March 23, 1927, showed:

Combined capital, surplus and profits -----	\$ 462,540.73
Combined deposits -----	3,505,069.02
Combined resources -----	4,065,709.76

On the 12th of July, 1927, the American Savings Bank was merged with the First National Bank of Anaheim.

The American Savings Bank of Anaheim was organized in 1905 by Frank Shanby, C. O. Rust, Dr. F. H. Houck, A. Nagel, F. Baum, John Hartung, Charles Federman, Dr. H. A. Johnston, W. G. Hale, George B. Miller and B. Dauser, stockholders of the First National Bank of Anaheim. The bank was opened May 22, 1905, with a capital of twenty-five thousand dollars and the following officers: Frank Shanley, president; Drs. H. A. Johnston and F. H. Houck, vice presidents; and John Hartung, secretary and cashier. The capital has been increased to one hundred thousand dollars and there is now a surplus of sixty-five thousand dollars, while the resources total more than one million, five hundred thousand dollars. Frank Shanley, John Hartung, C. E. Holcomb, F. C. Benjamin, William J. Siemann, H. H. Benjamin and Samuel Kraemer have exercised a strong influence in the development of the institution, which is situated in a growing community and was merged with the First National Bank of Anaheim on July 12, 1927.

OILFIELDS NATIONAL BANK.

Brea.

The Oilfields National Bank, located at 118 South Pomona street, Brea, is a comparatively new institution, having been organized October 14, 1926, and incorporated in that month. The original capital was fifty thousand dollars, with a surplus of ten thousand dollars, and it was opened for business on November 6, receiving two hundred and seventy-five thousand dollars in deposits on that day. The first officers are still serving in their respective capacities. They are: Alonzo H. Brown, president; Dr. William E. Jackson, vice president; Walker C. Davis, vice president and cashier; and R. E. Barnes, assistant cashier.

The bank stresses community development, and its prospects are excellent, its business being derived chiefly from the oil and farming interests.

CITIZENS BANK OF GARDEN GROVE.

The Citizens Bank of Garden Grove was organized December 23, 1921, by F. H. Felberg, who became its president, Fred Andres becoming vice president and R. E. Geren secretary-treasurer and cashier. The original capital was twenty-five thousand dollars, and the deposits on the opening day, January 28, 1922, amounted to twenty-six thousand, two hundred and seventy-two dollars and ninety cents. Dividends are paid semi-annually on capital stock at the rate of four per cent. The present officers are H. A. Lake, president; M. B. Allen, vice president; and L. W. Schauer, secretary-treasurer and cashier, while the board of directors is made up of C. S. Holt, H. A. Lake, P. N. Larson, L. W. Schauer, P. D. Brady, M. B. Allen and C. L. Cotant. The efforts of F. H. Felberg, W. T. Lambert, H. A. Lake and L. W. Schauer have been chiefly responsible for the development of the business, which is derived largely from the agricultural interests of that section, the products being citrus fruits, walnuts, chili peppers, sugar beets, etc. Following is the statement of the bank as of June 30, 1927:

	Commercial.	Savings.	Combined.
Loans -----	\$ 93,749.90	\$35,395.02	\$129,145.01
Overdrafts -----	164.93		164.93
U. S. bonds-----	28,000.00		28,000.00
Bank premises --	14,446.55	3,274.30	17,720.85
Due from banks _	43,490.34	1,449.18	44,939.52
Cash on hand-----	11,871.76	2,414.53	14,286.29
Total -----	\$191,723.57	\$41,083.85	\$232,807.42

Capital stock ----	\$ 20,000.00	\$ 5,000.00	\$ 25,000.00
Surplus -----	1,200.00		1,200.00
Undivided profits--	959.54	408.81	1,368.35
Dividends unpaid--	1,000.00		1,000.00
Individual deposits	126,592.10	35,675.04	152,267.14
Other deposits---	41,971.93		41,971.93
Total -----	\$191,723.57	\$41,083.85	\$232,807.42

FIRST NATIONAL BANK.

Newport Beach.

The First National Bank, located on the corner of Twenty-second street and Ocean avenue in Newport Beach, where it has always maintained its headquarters, was formerly the State Bank of Newport. It was organized in 1906 by Lew H. Wallace, Joseph Ferguson, John King, W. W. Wilson and S. Townsend, and the first day's deposits, October 22, 1906, amounted to seven hundred and seventeen dollars and seventy-three cents. The original capital was twenty-five thousand dollars, of which twelve thousand five hundred dollars was paid in. The official personnel at that time consisted of S. Townsend, president; A. J. Wallace, vice president, and Lew H. Wallace, secretary and cashier. The last named is now president, while C. H. Way and J. O. Downing are vice presidents, George P. Wilson is cashier, and F. L. Couper is assistant cashier. Lew H. Wallace, S. Townsend and W. W. Wilson have been the most prominent factors in the upbuilding of the business.

The bank has enjoyed a gradual, steady growth and its present condition and prospects are good, its business being drawn from the general commercial business of the community and the resort and fishing industries. The town expects to develop a commercial port and the indications point to a fast industrial growth.

FIRST NATIONAL BANK OF ORANGE.

NATIONAL BANK OF ORANGE.

The National Bank of Orange, which was consolidated July 1, 1927, with the First National Bank of Orange under the latter name and which is located at the northeast corner of Plaza and East Chapman streets in the town of Orange, was incorporated November 27, 1886, with a capital of twenty-five thousand dollars. Its first officers were as follows: Noah Palmer, president; Jesse H. Arnold, vice president; and George J. Mosbaugh, cashier. Credit for the steady growth and continued success of the institution is largely due J. R. Porter, who became cashier in 1895 and has been its active head to the present time.

The condensed statement of the National Bank of Orange on March 23, 1927, showed the following figures:

Capital stock	\$ 150,000.00
Surplus and undivided profits	69,565.21
Circulation	98,550.00
Rediscounts	72,650.00
Reserve for real estate	10,000.00
Deposits	852,606.83
	\$1,253,372.04

The condensed statement of the Orange Savings Bank (affiliated with the National Bank of Orange), on March 23, 1927, showed the following figures:

Capital stock	\$ 50,000.00
Surplus and undivided profits	101,856.22
Deposits	735,844.16
Resources	887,700.38

The official personnel of the National Bank of Orange prior to its consolidation with the First National Bank of Orange was as follows: F. L. Ainsworth, chairman of the board; J. R. Porter, president; K. E. Watson, vice president; Willard Smith, active vice president; F. M. Gulick, cashier; B. J. Fletcher, assistant cashier; F. T. Goode, assistant cashier; and F. L. Ainsworth, J. R. Porter, K. E. Watson, Willard Smith, D. C. Pixley, F. C. Drumm, L. W. Evans, R. W. Jones and P. W. Ehlen, directors.

The officers of the First National Bank of Orange, with which the National Bank of Orange was consolidated on July 1, 1927, are as follows: F. L. Ainsworth, chairman of the board of directors; N. T. Edwards, president; K. E. Watson, vice president; E. W. Bollinger, vice president; D. F. Campbell, vice president; Willard Smith, vice president; W. F. Kogler, cashier; B. J. Fletcher, assistant cashier; Roy Edwards, assistant cashier; F. T. Goode, assistant cashier; and E. Granger, assistant cashier.

The present officers of the Orange Savings Bank, with which the Security Savings Bank of Orange was merged July 1, 1927, are as follows: W. D. Granger, chairman of the board of directors; H. L. Haynes, president; Fred Struck, vice president; J. R. Porter, vice president; E. W. Bollinger, vice president; F. M. Gulick, cashier; and B. S. Brubaker, assistant cashier.

ORANGE SAVINGS BANK.

On July 1, 1906, the Orange Savings Bank was opened for business, with a capital of \$25,000, having been organized by the stockholders of the National Bank of Orange. The first officers were D. C. Pixley, president; P. W. Ehlen, vice president; and J. R. Porter, secretary and cashier,

while the present official roster is as follows: H. L. Haynes, president; J. R. Porter, Fred Struck and E. W. Bollinger, vice presidents; and F. M. Gulick, cashier and secretary. The Orange Savings Bank is expanding its business by absorbing the Security Savings Bank. Capital and surplus aggregate \$200,000, while deposits amount to \$1,419,521.51.

FIRST STATE BANK.

San Juan Capistrano.

The First State Bank of San Juan Capistrano, the only financial institution in the town, was incorporated and opened February 9, 1924, by F. F. Rogers, who served as its president until his death in 1925. His successor, C. W. Knight, who was the first vice president, has remained at the head of the institution to the present time. J. G. Cash, the first cashier, was succeeded in 1925 by Albert Pryor, who in 1926 was succeeded by Fred L. Jones. The original directors were J. H. Shreve, J. G. Cash, F. F. Rogers, C. W. Knight, C. S. Hutson, Dr. Post and R. W. Whitaker. The official personnel of the First State Bank at the present time is as follows: C. W. Knight, president; R. W. Whitaker, vice president; Albert Pryor, vice president; and Fred L. Jones, cashier and manager.

The report of the First State Bank of San Juan Capistrano on July 11, 1927, shows the following figures:

Capital	\$ 25,000.00
Surplus	1,250.00
Undivided profits	1,503.28
Deposits (commercial, savings and public funds)	241,692.53
Total resources	\$284,634.01

THE FARMERS & MERCHANTS SAVINGS BANK OF SANTA ANA.

The Farmers & Merchants Savings Bank of Santa Ana is the result of an amalgamation formed in July, 1919, taking in the Santa Ana Savings Bank and the Home Savings Bank of Santa Ana, by the same interests that control the First National Bank of Santa Ana. The original capital was one hundred and fifty thousand dollars, with a surplus of fifty thousand dollars, and it began business with deposits of one million, five hundred thousand dollars and assets of one million, seven hundred thousand dollars, after the consolidation was effected. It was first located at Fourth and Main streets, but since January, 1925, has been doing business at Fourth street and Broadway. The first officers were W. A. Huff, president; A. J. Crookshank, vice president; Alex. Brounridge, cashier and secretary, and E. P. Stafford and J. H. Metzgar, assistant cashiers, which list remains the same except that W. B. Tedford is now vice president.

The men most prominent in the activities of the bank have been W. A. Huff, A. J. Crookshank, W. B. Tedford, W. B. Williams and Alex. Broun-ridge.

The expansion of the savings department of the bank is being particularly stressed. The business is increasing at a satisfactory rate, being derived from Orange county, which is prosperous and progressive, and 1927 will be the banner year.

Condensed statement of condition of The Farmers & Merchants Savings Bank June 30, 1927:

RESOURCES.

Loans and discounts -----	\$2,673,729.07
U. S. bonds -----	13,000.00
Other bonds -----	153,101.79
Furniture and fixtures -----	25,690.61
Safe deposit vault -----	8,311.59
Cash and due from banks -----	308,417.74
Total -----	\$3,182,250.80

THE FIRST NATIONAL BANK.

Santa Ana.

The First National Bank of Santa Ana was organized May 15, 1886, by M. M. Crookshank and A. J. Crookshank with a capital of fifty thousand dollars. Its first officers and directors were as follows: W. H. Spurgeon, president; S. W. Preble, vice president; M. M. Crookshank, cashier; A. J. Crookshank, assistant cashier; and W. H. Spurgeon, M. A. Forster, S. W. Preble, F. C. Howes, D. R. Sterling, C. L. Foster, G. H. Bonebrake and M. M. Crookshank, directors. The present officers of The First National Bank of Santa Ana are: A. J. Crookshank, president; W. B. Williams, vice president and cashier; W. A. Huff, vice president; George S. Briggs, vice president; C. S. Crookshank, vice president; Frank J. Was, vice president; F. E. Farnsworth, vice president; E. B. Sprague, vice president; F. M. Robinson, assistant cashier; H. L. Hanson, assistant cashier; C. M. Rowland, assistant cashier; F. H. Cloyes, assistant cashier; H. C. Chaney, auditor; and C. L. Pritchard, trust officer. The members of the board of directors are A. J. Crookshank, C. S. Crookshank, Frank J. Was, W. G. Mitchell, Robert M. Simon, W. B. Williams, George S. Briggs, C. D. Ball, W. A. Huff, C. E. Parker, O. H. Barr, George S. Smith and Sam W. Nau.

The bank has conducted business successively at the southeast corner of Broadway and Fourth street in Santa Ana, at 116 West Fourth street, at the northwest corner of Fourth and Main streets, and at the southwest corner of Fourth and Main streets, its present location.

The first report of condition of The First National Bank, made

August 27, 1886, showed loans and discounts of twenty-six thousand, three hundred and thirty-nine dollars and eighty-one cents and deposits amounting to twenty thousand, eight hundred and forty-four dollars and two cents. The following comparative table of deposits indicates the steady growth of the business:

December 31, 1886	\$ 89,019.58
December 31, 1906	1,153,039.00
December 31, 1926	9,978,337.30

Eighty-odd employees are today required to handle the business of the bank, the development of which spans the years from the beginning when the two Crookshanks, father and son, were personally able to serve the banking needs of business and commerce of Santa Ana. Since its inception, its policy has been to serve agriculture, to be a commercial bank, to render the greatest amount of service to the greatest number consistent with good banking. Underlying all activities has been a dominant conservatism, and the bank's successful growth and wide influence attest the prudence of its course. The erection of its present six-story building at the southwest corner of Fourth and Main streets was begun on the 1st of May, 1923. The cost of the building and equipment was four hundred and fifty thousand dollars, the fixtures and equipment representing an outlay of one hundred and fifty thousand dollars.

The First National Bank of Santa Ana merged with the Farmers and Merchants National Bank in February, 1919, increasing resources from about four million dollars to over six million dollars. The capital stock was increased from fifty thousand dollars to seventy-five thousand dollars in June, 1887; to one hundred and fifty thousand dollars in June, 1888; to two hundred thousand dollars in June, 1904; to three hundred thousand dollars in May, 1912; to five hundred and fifty thousand dollars in February, 1919; and to seven hundred and fifty thousand dollars in January, 1923.

Condensed statement from report to comptroller June 30, 1927:

RESOURCES.

Loans and discounts	\$ 7,477,432.19
Overdrafts	1,623.70
U. S. bonds	500,556.20
Stocks, bonds and securities	1,018,085.12
Stock in Federal Reserve Bank	30,000.00
Furniture and fixtures	111,799.14
Safe deposit vaults	43,000.00
Other real estate	114,762.95
Five per cent Redemption Fund	25,000.00
Uncollected accrued interest	78,703.59
Cash and due from banks	1,859,322.89
Total	<u>\$11,260,285.78</u>

The Farmers and Merchants is owned by the stockholders of The First National Bank, and operates closely with the parent institution. An interlocking directorate is represented by W. A. Huff, W. B. Williams and A. J. Crookshank.

The men who built up the business of The First National Bank of Santa Ana were M. M. Crookshank and his sons, A. J. Crookshank and C. S. Crookshank. Since September, 1917, when W. B. Williams succeeded C. S. Crookshank as cashier, he, too, has borne a large part in the growth and expansion of the business of the institution. The business of the bank is being largely developed through the trust department and patronage is derived from the southern part of Orange county.

CALIFORNIA STATE BANK.

Seal Beach.

The California State Bank of Seal Beach, an institution devoted to the upbuilding and interests of western Orange county, is under the capable control of the following officers and directors: W. D. Miller, president; J. C. Ord, vice president; Job J. Denni, vice president; C. A. Miller, cashier; Nelson McCook, W. J. Towner, J. A. Graham and E. J. Hughes, directors. Every branch of the banking business, including commercial, savings and escrow, is extended to patrons.

The California State Bank of Seal Beach is an independent financial institution, catering to and fostering business enterprises and home building in the western section of Orange county. In its statement of condition at the close of business December 31, 1926, the bank showed total resources of two hundred thousand, five hundred and sixty-nine dollars and twenty-five cents.

FIRST NATIONAL BANK.

CENTRAL BANK OF CALIFORNIA.

Auburn.

The town of Auburn, Placer county, has been fortunate in having among its business institutions two such powerful and influential banks as the First National Bank and the Central Bank of California, which have had a large and salutary effect in the promoting of the commercial development of the community. The First National Bank was organized in August, 1908, by G. W. Brundage, with a capital stock of twenty-five thousand dollars, all of which was paid in. The first officers and directors were as follows: A. Shadbolt, president; Walter F. Jacobs, vice president; G. W. Brundage, cashier; S. G. Watts, J. B. Landis, B. B. Deming and J. E. Walsh. In January, 1915, they were as follows: E. T. Robie, president; W. F. Jacobs, vice president; G. W. Brundage, cashier; J. B.

Landis, J. E. Walsh, S. G. Watts and L. Dolly. In January, 1920, the official roster was as follows: E. T. Robie, president; W. F. Jacobs, vice president; G. W. Brundage, cashier; J. E. Walsh, L. Huntley, J. B. Landis and S. G. Watts, while the present officers and directors are: J. E. Walsh, president; W. F. Jacobs, vice president; Dr. Robert A. Peers, vice president; G. W. Brundage, cashier; H. T. Dyer, S. G. Watts and L. F. Klumpp; J. G. Walsh and Paul G. Oehler are assistant cashiers. Thus the presidents, in order of succession, have been A. Shadbolt, from organization to October, 1908; W. F. Jacobs, to April, 1909; E. T. Robie, to January, 1922, since which date J. E. Walsh has been at the head of the bank. On November 12, 1919, the capital of the First National Bank was increased to fifty thousand dollars.

The Central Bank of California had its genesis in the Placer Loan Company, which was organized in 1898, by E. T. Robie, a lumber man of Auburn, who was its first president. It had a paid-in capital of fifty thousand dollars, and its place of business was maintained in the office of the Auburn Lumber Company until it was merged into the Auburn Savings Bank in 1910. The savings department of the First National Bank became so important that it could not be well handled under the national banking laws, whereupon the Auburn Savings Bank was organized and, instead of putting in new capital, the Placer Loan Company was renamed as the Auburn Savings Bank, in October, 1910. The first officers and directors of this bank were as follows: E. T. Robie, president; J. H. Robie, vice president; L. Huntley, secretary; George P. Collins and C. H. Slade. E. T. Robie served as president until January, 1922, when he was succeeded by the present president, J. E. Walsh. Mr. Huntley is still the secretary. J. H. Robie served as vice president until 1914, being succeeded by L. Huntley, who in 1922 was succeeded by Dr. Peers. G. W. Brundage has served as cashier continuously throughout the history of the bank. In the spring of 1922 the capital of the Auburn Savings Bank was increased to one hundred thousand dollars, and in the spring of 1923 its name was changed to that of the Central Bank of California, in order to take care of branch bank operations. The control of the First National Bank of Auburn and the Central Bank of California is held by the Central California Corporation, a California corporation, which also owns voting control of the Central California Corporation, a Delaware corporation, which is a finance concern, interested in several different enterprises. This is said to be the only arrangement of this kind to be found outside of the large cities. The Central Bank of California has a record of having paid dividends continuously since the organization of the Placer Loan Company, which paid a dividend at the end of its first year. The First National Bank has paid dividends regularly, with one exception, since the close of the first six months of its third year, the present rate for both banks being twelve per cent. Both Central California Corporations have paid dividends since their first year. The total number of stockholders in all of these corporations is one hundred and five. The present officers and directors of all of the companies are as follows: J. E. Walsh, presi-

dent; Dr. Robert A. Peers, vice president; G. W. Brundage, cashier; L. Huntley, secretary; C. H. Slade. The assistant cashiers are as follows: At Auburn, J. G. Walsh and P. G. Oehler; at Colfax, A. C. Weaver, manager, and J. F. Lange; at Truckee, C. B. White, manager; at Newcastle, L. Huntley, manager. The branch bank at Colfax was established in January, 1922; the branch at Truckee, on June 4, 1923, and the branch at Newcastle, on June 25, 1923.

The story of the growth of the First National Bank of Auburn, the Central Bank of California and the Central California Corporations is well told in the following statement of total combined resources, as of December 31st of each year: 1908, \$84,985; 1909, \$113,013; 1910, \$125,630; 1911, \$254,719; 1912, \$384,067; 1913, \$461,251; 1914, \$454,579; 1915, \$464,971; 1916, \$589,229; 1917, \$627,220; 1918, \$678,367; 1919, \$854,697; 1920, \$1,207,711; 1921, \$1,092,041; 1922, \$1,665,488; 1923, \$1,924,679; October 2, 1924, \$2,567,398.

G. W. BRUNDAGE.

In the history of the First National Bank of Auburn, the Central Bank of California and the Central California Corporation, all of Auburn, Placer county, no one person has had a more effective part in promoting their success than G. W. Brundage, who has served as cashier of each organization from the date of its inception to the present time, a fact which in itself stands in marked evidence of the recognition and appreciation of his splendid services.

Mr. Brundage was born in Kalamazoo, Michigan, in September, 1883, and is a son of O. W. and Susie E. (Woodhams) Brundage. After attending the public and high schools of Kalamazoo, he came to California in 1901 and for two years held a position in the Central Bank of Oakland, after which he returned east and entered Grinnell College, at Grinnell, Iowa, where he was graduated in 1907. During the ensuing year he was with the Citizens National Bank at Des Moines, Iowa, and then came to Auburn, California, and organized the First National Bank, of which he has since been cashier. He was a member of the original board of directors of that bank, became a director of the Auburn Savings Bank in 1914, and is now one of the heaviest stockholders in the holding company, the Central California Corporation, of which he is now vice president.

In November, 1908, Mr. Brundage was united in marriage to Miss Pauline Starzinger, of Des Moines, Iowa, and they are the parents of two children: Beatrice, fourteen years of age, and Vincent, nine years old.

In his political views, Mr. Brundage has been an ardent republican and has taken an active part in public affairs, having served as a member of both the county and state central committees of his party. He is a member of the Ancient Free and Accepted Masons, in which he has taken all the degrees of the York Rite; the Nobles of the Mystic Shrine and was worthy grand patron of the Order of the Eastern Star. A man of marked ability, sterling integrity and strong social qualities, he is deservedly held in high esteem throughout the community.

PLACER COUNTY BANK.

Auburn.

For four decades the Placer County Bank has stood in its community like the rock of Gibraltar, solid and substantial, ever commanding the confidence of the people and enjoying a steady and continuous growth, due to

the wise and conservative management of its officers and directors. It was organized on October 3, 1887, by D. W. Lubeck, Fred D. Adams, Lieutenant Governor J. H. Neff, N. D. Rideout, A. Huntley and A. Abbott. The authorized capital was one hundred thousand dollars, of which twenty thousand dollars was called in on November 1st of that year, the remainder being paid in at a later date. The bank at that time did a commercial business only, and in the early years of its history it held a considerable amount of county script. The first dividend, paid in November, 1894, was at the rate of four per cent on the paid-in capital. In 1911 the bank established a savings department, which has been maintained to the present time.

In 1908 the Placer County Bank took over the Bank of Auburn, which had been organized about 1906, with a capital stock of twenty-five thousand dollars, and which was located "up town," in the newer part of Auburn. In October, 1916, the bank bought the Bank of Newcastle, of which J. F. Cook was made assistant cashier and manager. The first location of the Placer County Bank was in the old town, on Commercial street, between Main and Court streets, where it remained until 1913, when it moved into its present fine bank building, which, with the lot, represents an investment of nearly thirty-two thousand dollars, while the fixtures and equipment cost nearly seven thousand five hundred dollars. In August, 1920, the authorized capital stock was increased to two hundred thousand dollars, of which one hundred and eighty-five thousand dollars is paid in.

The original officers and directors of the Placer County Bank were N. D. Rideout, president; D. W. Lubeck, vice president; A. Huntley, J. H. Neff and A. Abbott, while T. J. Nichols was cashier, secretary and treasurer. In 1896 the official roster was as follows: N. D. Rideout, president; D. W. Lubeck, vice president; T. J. Nichols, cashier, secretary and treasurer; J. H. Neff and H. T. Power. In 1913 they were Alden Anderson, president; L. M. Francis and W. J. Wilson, Jr., vice presidents; George McAulay, Charles Keena, E. S. Birdsall and F. S. Stevens. The present bank officers are Alden Anderson, president; W. J. Wilson and George McAulay, vice presidents; H. S. Clegg, cashier, secretary and treasurer; A. F. Sandrock, assistant cashier and manager of the Bank of Newcastle; E. S. Birdsall, assistant cashier; and Alden Anderson, W. J. Wilson, F. S. Stevens, H. E. Butler, George McAulay, E. S. Birdsall and Joseph Johnson, directors. The best of harmony has always prevailed among the directors and stockholders, there never having been a contest in the selection of any director. The presidents in order of succession have been, N. D. Rideout, from organization to August, 1907, when he was succeeded by F. C. Lusk, who was followed by Dunning Rideout, who served until February, 1913, when the present president, Alden Anderson, was elected. The first vice president, D. W. Lubeck, was succeeded by T. J. Nichols, after whom L. M. Francis and W. J. Wilson, Jr., were elected, Mr. Francis being succeeded in January, 1919, by George McAulay. The cashiers have been T. J. Nichols, 1887 to 1898; A. L. Smith, to 1907;

Grant Cordrey, to August, 1907; Pearl T. Smith, to March, 1913; George W. Eckhardt, to March, 1917; J. W. Anderson, Jr., to January, 1918; J. S. John, to June, 1918; J. E. Seaton, to June, 1921; J. A. Raffetto, to March, 1922, when he was succeeded by the present incumbent, H. S. Clegg. The resources of the bank at different periods have been as follows: October, 1892, \$198,174; October, 1896, \$264,999; October, 1898, \$390,240; October, 1901, \$476,918; January, 1911, \$603,061; December, 1914, \$798,451; June, 1920, \$1,388,096; June, 1924, \$2,030,193; December, 1926, \$2,256,171.21.

THE BANK OF LINCOLN.

One of the leading banks of Placer county is The Bank of Lincoln, which has been in operation for twenty-five years and has been an important factor in the commercial prosperity of that locality. It was organized March 31, 1902, under the name of Bank of Lincoln, which name it bore until March 7, 1916, when it was changed to The Bank of Lincoln. The original organizers of the bank were Walter Jansen, A. Hemphill, A. J. Gladding and J. S. Mariner, all of whom were residents of Lincoln, and on the formal organization of the company the following officers and directors were chosen: Walter Jansen, president; J. S. Mariner, vice president; A. Hemphill, A. J. Gladding and John Haenny. B. C. Musser was made cashier. The authorized capital was twenty-five thousand dollars, of which half was paid in at that time and the remainder in two years. In the course of time the surplus accumulated to twenty-five thousand dollars, in addition to the undivided profits, and with this the capital was increased to fifty thousand dollars in June, 1912. On May 25, 1918, the authorized capital was increased to one hundred thousand dollars, of which sixty-four thousand dollars has been paid in.

The bank first occupied rented quarters at the northeast corner of Fifth and G streets, where it remained about ten years, or until 1912, when it moved into its own new building, on the southwest corner of Fifth and F streets, where it has a well equipped, spacious and up-to-date banking room. The first dividend, at the rate of six per cent, was declared July 1, 1903, and dividends have been declared regularly since, being now at the rate of eight per cent. In 1910 the officers and directors were: W. Jansen, president; John Haenny, vice president; A. J. Gladding, J. Gerber and B. C. Musser, the last named having become a member of the board in January, 1903. On November 9, 1918, the membership of the board was increased from five to seven, and in January, 1920, the official roster was as follows: A. J. Gladding, president; Hans Andresen, Jr., vice president; Alden Anderson, B. C. Musser, Kate A. Haenny, J. B. De Golyer and W. V. Hayt. The present officers and directors are: B. C. Musser, president; W. V. Hayt, vice president; Alden Anderson, Hans Andresen, Kate A. Haenny, F. M. Van Dyke and Andy Rasmussen. J. A.

Bannister is cashier, and Amos Seifert, assistant cashier. The officers of the bank have devoted themselves closely to its welfare and have extended every possible courtesy to the business interests of the community, and it has been so operated as to command the confidence and good will of the people of this section of the county.

B. C. MUSSER.

Among the men who have by their able and loyal service made The Bank of Lincoln one of the leading and most influential financial institutions in Placer county, is B. C. Musser, its efficient and capable president. Mr. Musser was born in Stephenson county, Illinois, in 1876, and is a son of Daniel Musser, who was a farmer by occupation.

B. C. Musser received his education in the public schools of his home neighborhood and then took a commercial course in a business college in Dixon, Illinois. In 1896 he came to California, locating in Escondido, San Diego county, where he entered the Bank of Escondido as a bookkeeper, eventually becoming assistant cashier. In 1902 he came to Lincoln and became cashier of The Bank of Lincoln, was made a member of the board of directors in January, 1903, and on October 23, 1919, became vice president, which position he filled until 1926, when he became president. He gives his entire time and attention to the interests of the bank.

On May 23, 1907, Mr. Musser was united in marriage to Miss Aileen Sparks, of Lincoln, and they are the parents of two children, Jeannette and Daniel. Mr. Musser possesses to a marked degree the essential qualifications of good citizenship and ever since becoming a resident of Lincoln has manifested a fine interest in the general welfare of the community, which he has endeavored to promote in every possible way. Because of this, as well as for his splendid character, he commands the respect of all who have come in contact with him.

FIRST NATIONAL BANK. Roseville.

The First National Bank of Roseville was organized in April, 1921, by Alden Anderson and others with a capital of fifty thousand dollars and surplus of six thousand, two hundred and fifty dollars. Business was begun in June, 1921, under the direction of the following officers: F. A. Fiddymment, president; J. H. Smart, vice president; and B. W. West, cashier. On the 30th of June, 1923, the last named was succeeded in the cashiership by G. C. Brooks, who continued as active head of the institution throughout the remainder of its existence as a unit bank. The directors were F. A. Fiddymment, F. L. Farlow, J. H. Smart, M. J. Royer, A. G. Wolf, J. B. Gibson, J. A. Hill, B. Huskinson and O. F. Saugstad.

The report of the First National Bank of Roseville on December 31, 1925, showed the following figures:

Capital stock	\$ 50,000.00
Surplus and profits	10,142.05
Circulation	50,000.00
Deposits	364,276.74
	\$474,418.79

The First National Bank of Roseville was merged with the Liberty Bank of America and is now the First branch of the Bank of Italy National Trust & Savings Association, with G. C. Brooks in charge as manager.

ROSEVILLE BANKING & TRUST COMPANY.

The Roseville Banking & Trust Company was organized at Sacramento in February, 1906, by A. L. Darrow, with a capital stock of twenty-five thousand dollars. The first officers and directors, all citizens of Sacramento, were as follows: J. L. Flanagan, president; T. R. Jones, vice president; A. K. Varney, secretary and cashier; W. J. Hall, treasurer; and Charles A. Palmer.

On April 28, 1906, the control passed into the hands of local men, the authorized location was changed to Roseville and new officers and directors were elected as follows: A. L. Darrow, president; A. H. Hawley, vice president; H. L. Bissell, cashier; F. W. Chapman, and O. G. Hopkins. The bank opened for business July 2, 1906, with deposits of eight thousand dollars. The authorized capital of fifty thousand dollars was gradually paid up by June 4, 1909. The authorized capital at the time the bank was sold on November 28, 1925, was one hundred thousand dollars, of which ninety thousand dollars was paid up. The institution had paid eight per cent dividends for many years and had accumulated surplus and undivided profits of over ninety thousand dollars. Deposits had reached the sum of one million, one hundred thousand dollars, and assets totaled one million, two hundred and eighty-seven thousand dollars.

PLUMAS COUNTY BANK.

Quincy.

The Plumas County Bank, located at Main and Harrison streets, in Quincy, was opened in 1903, with a capital of \$25,000, under the direction of C. J. Lee, president; H. C. Flournoy, cashier; and E. Huskinson, vice president, having been organized by the following, all local people: C. J. Lee, H. C. Flournoy, E. Huskinson, D. W. Johnson, Harry Miller, J. W. Tregaskis, J. W. Forgens, C. E. McLaughlin, J. D. Goodwin, M. Scheeline, C. Gerard, Eliza J. Clinch, S. S. Lee and George Furritin, nine of whom have passed away. The bank does business all over Plumas county, which is growing and improving steadily, and has twenty-four hundred accounts in a total population of six thousand. By January 1, 1917, the resources had reached \$250,000, and from that sum have gradually increased until they now total \$1,350,000, this growth having been made since A. H. Bar, as president, and H. H. Bar, as cashier, took charge

early in 1917. The present capital, surplus and undivided profits are approximately \$165,000. These figures cover a branch at Portola, Plumas county, whose resources are from two hundred fifty to two hundred seventy-five thousand dollars.

CITIZENS BANK OF ARLINGTON.

The Citizens Bank of Arlington, located on the northwest corner of Magnolia avenue and Van Buren street, was established in 1907 by the Citizens National Bank of Riverside, with an original capital of twenty-five thousand dollars, the first officers being S. H. Herrick, president; Charles H. Low, vice president; W. B. Clancy, cashier, and E. C. Seares, assistant cashier. During the first year the assistant cashier worked as part time clerk for a merchant, the business done by the bank in that time being but nominal. The general farming, fruit growing and dairying interests have contributed to the growth of the institution, which is now officered by the following: W. B. Clancy, president; S. H. Herrick, vice president; J. W. Wells, cashier, and E. C. Bennett, assistant cashier. Below is the statement of condition at the close of business June 30, 1927:

RESOURCES.

Loans and discounts	\$318,471.64
Bonds and other securities	71,900.00
Bank premises	18,700.00
Furniture and fixtures	12,000.00
Cash and sight exchange	49,217.80
 Total	 \$470,289.44

LIABILITIES.

Capital stock	\$ 25,000.00
Surplus	25,000.00
Undivided profits	18,176.22
Deposits	402,113.22
 Total	 \$470,289.44

BANK OF BEAUMONT.

On April 12, 1909, the Bank of Beaumont was opened for business, having been organized by C. B. Eyer, E. D. Reynolds, C. D. Kemper, J. E. Smoot and E. J. Gillis, with a capital of twenty-five thousand dollars, and the deposits on that day amounted to three thousand, four hundred and seventy-five dollars and thirty-five cents. It was formerly located at

California and Fifth streets, but is now doing business at Egan and Sixth. The first officers were W. A. Bonynge, president; E. D. Reynolds, vice president; and E. J. Gillis, cashier, and the present official roster reads as follows: K. R. Smoot, president; R. P. Stewart, J. A. Kelly and K. M. Gobin, vice presidents; E. J. Gillis, cashier; and H. W. Morrison, assistant cashier. The men chiefly responsible for the upbuilding of the business have been E. D. Reynolds, as president for a time; K. R. Smoot, as president; and R. P. Stewart, as vice president. The bank is enjoying a period of general expansion in its business, which is derived from a territory about six miles square, and is in good condition. Its assets have been as follows:

December 31, 1909	-----	\$100,015.56
December 31, 1919	-----	258,664.61
December 31, 1926	-----	421,227.57

FIRST NATIONAL BANK.

Blythe.

The First National Bank of Blythe, located at Hobsonway and Broadway, is the successor of the Palo Verde Valley Bank, which was organized as a state bank in July, 1910, with a capital of \$25,000, by H. M. Fraser, R. W. Ward, Charles W. Petit, Henry C. Downes, P. D. McIntyre, George N. Hayslip and M. S. Willits, who constituted the first board of directors, H. M. Fraser serving as president, H. C. Downes as vice president, and M. S. Willits as secretary and treasurer. On the opening day, July 5, 1910, the deposits aggregated \$1,277.13, and the total resources were \$26,258. In January, 1916, it became the First National Bank of Blythe, and A. F. Masterman has since been president of this institution, E. E. Masterman, Herman Bahls and E. A. MacDonald, financially responsible and reliable directors, having been associated with him since 1917.

The locality is strictly a rural farming district, in which, like in all other similar districts, the patrons of the bank have been hard hit. Cotton is the chief crop, and last year the price was below the cost of production. However, conditions are improving and prospects for this year seem brighter. The dairy and fruit industries are also being developed, which is very encouraging, and the bank is doing everything possible to assist the farmers in developing their farms.

The Palo Verde valley is an irrigation district composed of ninety-eight thousand acres of irrigable land located on the Colorado river about midway between Parker and Yuma, Arizona, on the California side, in Riverside county. About half of the irrigable land is under cultivation, irrigated with water from the Colorado river. The soil is very productive and with plenty of water and the tropical climate can produce almost anything very prolifically. The great and apparently only handicap is the danger of overflow water. As in the great Mississippi valley, a

levee must be maintained, and the removal of silt which is deposited in the irrigation ditches results in an expense that is a very great burden on those with small acreage under cultivation. The great problem of the district is the building of the Boulder Canyon dam. With that built the river would be controlled and the silt eliminated.

Blythe is the only town in the district and is located near the center of the valley on a direct east and west highway (interstate and international) between Phoenix, Arizona, and Los Angeles, bringing these two places more than a hundred miles nearer each other than any other established route. The population is about twenty-five hundred, of whom one-third are colored and Mexican and two-thirds white. The town has paved streets, electric lights, an ice plant, a creamery and two national banks and is well provided with stores with good stocks of goods. Rural mail delivery service is maintained. A five-span iron bridge is being erected over the Colorado river at this point and will be completed some time early in 1928.

The First National Bank of Blythe has weathered the financial storms of the past six years and has seen two other banks go under in the community. It has earned a reputation as a sound and reliable institution, and its slogan is, "There are larger banks but none safer." The total resources of the bank at different times have been as follows:

July 5, 1911	\$ 39,800
July 5, 1912	32,600
July 5, 1913	84,314
July 5, 1914	99,728
July 5, 1915	85,555
July 5, 1916	98,360
July 5, 1917	203,000
July 5, 1918	249,000
July 5, 1919	368,000
July 5, 1920	465,000
July 5, 1921	317,000
July 5, 1922	210,000
July 5, 1923	215,000
July 5, 1924	260,000
July 5, 1925	245,000
July 5, 1926	353,000
June 15, 1927	326,000

CITIZENS BANK.

Corona.

On November 5, 1890, articles of incorporation were filed with the secretary of state by R. B. Taylor, J. T. Burton, E. W. Freeman, A. Compton, C. L. Graber, J. M. Kelley and George L. Joy, and on November

17 following the Citizens Bank, of Corona, was opened for business, with a capital of thirty thousand dollars, under the direction of R. B. Taylor, president; George L. Joy, vice president; and J. T. Burton, cashier. Since its organization the bank has changed its quarters four times, but has never been more than one block away from the original location. Its business growth has been steady and consistent, due chiefly to the efforts of the following: George Brown, formerly postmaster, and now deceased; Frank Scoville, formerly manager of the Fruit Association, and now deceased; L. D. Bedford, now president of the First National Bank at Alhambra; T. C. Jameson, now president of the Citizens Bank; George E. Snidecor, secretary and cashier of this institution; T. O. Andrews, vice president; and L. L. Andrews and R. L. Willits, directors.

Emphasis is placed upon both the savings and commercial departments of the bank, which is in good condition, its business being derived from a fair-sized area with diversified resources, the citrus industry predominating.

FIRST NATIONAL BANK.

Corona.

The First National Bank of Corona, located at Sixth and Main streets, was organized in July, 1905, by William E. Hibbard, A. J. Ware, John P. Key, Ernest H. May and Wilson C. Patterson, with a capital of twenty-five thousand dollars, and was officered by the following: Ernest H. May, president; W. E. Hibbard, vice president; and John P. Key, cashier.

The prospects of the bank have never been better. It is keeping pace with the community growth of Corona and derives its business from the alfalfa, dairying and poultry interests, as well as from the production of citrus fruits and clay and mineral products, the last three being of particular interest to the bank. The present official roster of the institution is as follows: George E. Snidecor, president; Fred E. Snidecor, vice president; F. S. Johnson, vice president; A. M. Root, Jr., cashier; and G. V. Clayton, assistant cashier; and the credit for the expansion of the business lies largely with A. J. Ware, formerly president, and the present president and vice president. The growth in the resources of the bank is indicated in the following table:

January, 1906	-----	\$ 63,205.75
December, 1907	-----	108,292.25
January, 1910	-----	324,977.15
January, 1915	-----	487,745.21
January, 1920	-----	569,004.40
January, 1925	-----	1,034,785.11
January, 1927	-----	1,179,176.31

ELSINORE STATE BANK.

The Elsinore State Bank, located at Main and Peck streets in Elsinore, was organized by F. M. McBurney, George H. Morton and Loyal C. Kelley with a capital of fifty thousand dollars. Its officers from the beginning have been as follows: F. M. McBurney, president; George H. Morton, vice president; E. L. Osborn, vice president; and R. E. Horton, cashier.

On the 20th of November, 1926, its opening day, the Elsinore State Bank received deposits of ninety-six thousand dollars. On the 24th of September, 1927, the amount of deposits was two hundred and thirty-seven thousand dollars. The men who have figured most prominently in the building up and expansion of the business of the institution are F. M. McBurney and George H. Morton. The bank at this time is developing its business in both the mining and agricultural districts and reports good condition and prospects.

FIRST NATIONAL BANK OF ELSINORE.

The Exchange Bank, now the First National Bank of Elsinore, was opened September 1, 1887, with F. H. Heald as president, and among the prime movers in its organization were Larkin Wright, S. A. Stewart, W. E. Hampton, Peter Wall, S. M. Cambert, and J. T. Kuhns, the last named being still a stockholder in the institution. It was incorporated in September, 1887, with a capital of sixteen thousand, three hundred and sixty-seven dollars, deposits of fifty thousand, seven hundred and two dollars and total resources of sixty-seven thousand and sixty-nine dollars. The original authorized capital was two hundred and fifty thousand dollars and the first home of the bank is still standing. In June, 1925, the new structure was ready for occupancy.

W. F. Baird became cashier and manager of the bank in 1888, and in 1889 S. A. Stewart was elected president. In 1919 he was succeeded by H. A. Dahl, who resigned at the end of a year, and L. T. Horton administered the affairs of the institution during 1920-21. His place was then taken by W. B. Clancy and the next incumbent of the office was R. J. Horton, who served from 1922 until 1924. For a year thereafter S. H. Burton was president of the bank, and since 1925 G. R. Gough has been its president. The other officers are: S. H. Burton and J. B. Lehigh, vice presidents; R. W. Lewis, cashier; and A. E. Gustafson, assistant cashier. The directorate comprises S. H. Burton, W. B. Clancy, Olof Erickson, G. R. Gough, C. F. B. Klarer, J. B. Lehigh, E. M. Sherman, M. H. Wesner and Thomas H. Wilks.

The paid-up capital on July 28, 1890, was thirty-seven thousand, five hundred dollars, and on November 13 of that year it was increased to forty-four thousand dollars. On March 20, 1890, the Exchange Bank was merged with the Bank of Elsinore and the business was conducted

under the style of the Consolidated Bank of Elsinore until January, 1921, when the name was changed to the First National Bank of Elsinore. It now has a paid-up capital of fifty thousand dollars, a surplus of twenty-five thousand dollars, undivided profits of eight thousand, eight hundred and sixty-five dollars, deposits of five hundred and fifty thousand, three hundred and thirty-six dollars, and total resources amounting to six hundred and fifty-nine thousand, two hundred and one dollars. This is a strong home bank and has to its credit a record of forty years of useful service.

Roy J. Horton played a conspicuous part in its upbuilding and was also identified with the local building and loan association. He was also active in civic and religious affairs and in December, 1924, was removed from his sphere of usefulness.

J. T. Kuhns acted as cashier of the bank practically throughout the period when S. A. Stewart was president, and for years was a central figure in the financial life of the community.

Mr. Stewart served the bank longer than any other president and G. R. Gough enjoys the distinction of being its youngest president, assuming the duties of the office when twenty-eight years of age. He was born October 9, 1897, in Bristow, Iowa, and was reared on a farm in that state. He is vice president of the Mutual Building & Loan Association and a member of the executive committees of two bankers' associations. He manifests a keen interest in civic affairs and is a past president of the local high school board and the Lions Club. He is an officer of the Elsinore Lodge of Masons and Scout Master of the Boy Scouts of America. He has charge of the Sunday school of the Methodist Episcopal church, of which he is a zealous member, and golf affords him relaxation and diversion from the cares of business. On August 16, 1919, Mr. Gough was united in marriage to Miss Joy M. Horton, and theirs is one of the attractive homes of Elsinore.

CONDITION OF BANK FROM 1915.

March 4, 1915, deposits.....	\$ 94,683.74
February 23, 1918, deposits.....	154,435.88
March 1, 1921, deposits.....	243,242.83
March 1, 1924, deposits.....	569,955.23
March 1, 1927, deposits.....	520,981.45

GALAL R. GOUGH.

Galal R. Gough, who since 1925 has been president of the First National Bank of Elsinore and enjoys the distinction of being the youngest bank president in California, was born in Bristow, Iowa, October 7, 1897. His early life was that of the farm-bred boy who divides his time between the acquirement of an education in the public schools

and the work of the fields. He early became familiar with the best methods of tilling the soil, but it was to other lines of activity that he directed his attention in early manhood and when but twenty-eight years of age was elected to the presidency of the bank whose destiny he is now largely guiding.

On the 16th of August, 1919, Mr. Gough was married to Miss Joy M. Horton. They are active members in the Methodist Episcopal church, in which he is serving as treasurer and is also superintendent of the Sunday school, thus doing everything in his power to promote the moral progress of the community. To this end he is also active in Boy Scout work and for three years was scout master. He belongs to various civic organizations and gives his aid and influence to every movement that has to do with the public welfare. He is a past president of the Lions Club and also of the high school board, is a vice president of the Mutual Building & Loan Association and is serving on the executive committee of two bankers' associations. The spirit of progress has actuated him at every point in his career and he has as earnestly sought advancement for his state along civic, intellectual and moral lines as he has sought the improvement of his own fortunes through the careful and honorable conduct of business interests.

SECURITY SAVINGS BANK OF RIVERSIDE.

The Security Savings Bank of Riverside was organized January 6, 1907, by S. H. Herrick, W. B. Clancy, C. Van Zwaluwenburg, W. G. Fraser, G. Rouse, John A. Allen, J. F. Humphreys, Charles H. Low, S. C. Evans, B. F. Rockhold and D. P. Chapman, with a capital of fifty thousand dollars. The first officers, elected June 14, 1907, were as follows: S. H. Herrick, president; W. G. Fraser, vice president; Charles H. Low, vice president; W. B. Clancy, cashier; and W. T. Dinsmore, assistant cashier. The bank was formerly located on the southwest corner of Main and Seventh streets, but in May, 1916, moved to the northeast corner of Main and Eighth, at which time it absorbed the Riverside Savings Bank and increased its capital to two hundred thousand dollars. S. H. Herrick, W. B. Clancy, W. G. Fraser and W. T. Dinsmore have rendered valuable service to the institution, which is now officered by the following: W. G. Fraser, president; W. B. Clancy and F. A. Tetley, vice presidents; C. O. Evans, cashier; C. W. Derby, assistant cashier and secretary; and H. L. Hicks, M. E. Bonham and W. G. Mathews, assistant cashiers; while S. H. Herrick is chairman of the board. Below is the statement of condition at the close of business June 30, 1927:

RESOURCES.

Loans and discounts -----	\$2,419,131.61
Bonds, warrants and other securities -----	650,017.09
Furniture and fixtures -----	30,267.40
Cash and sight exchange -----	665,287.76
Total -----	<u>\$3,764,703.86</u>

LIABILITIES.

Capital stock -----	\$ 200,000.00
Surplus -----	90,000.00
Undivided profits accounts -----	74,946.93
Deposits -----	3,399,756.93
Total -----	<u>\$3,764,703.86</u>

FIRST NATIONAL BANK.
Temecula.

The First National Bank of Temecula was organized in 1914 by Clay P. Shumate and E. E. Barnett and the original capital was twenty-five thousand dollars. On June 10, 1914, the bank was opened for business and the first day's deposits were one thousand, three hundred and sixty-seven dollars. On June 30, 1914, they had grown to eleven thousand, three hundred and two dollars and on June 30, 1927, the deposits were one hundred and eighty-one thousand, five hundred and sixty-eight dollars. The surplus fund amounted to five hundred dollars on December 31, 1917, and on December 31, 1927, it was fifteen thousand dollars. The business has enjoyed a steady growth and is drawn from the Red Mountain district on the south, from Murrietta and Wildomar on the north and Winchester on the east.

The first officers were: E. C. Barnett, president; Hugo Guenther, G. A. Burnham, Auguste Cantarini and M. Machado, vice presidents; and C. P. Shumate, cashier. E. P. Barnett remained at the head of the bank until February 2, 1917, when Mahlon Vail was elected president and is still the incumbent of that office. The vice presidents are G. A. Burnham and Hugo Guenther. C. P. Shumate died in July, 1918, and Edward Greenfield has since been cashier of the bank, while Edith G. Cantarini is discharging the duties of assistant cashier.

BANK OF COURTLAND.

The Bank of Courtland was organized on the 3d of May, 1919, by W. P. Clarke, with a capital of twenty-five thousand dollars. The first officers and directors of the institution were as follows: Charles E. Hollister, president; L. W. Myers, vice president; W. P. Clarke, cashier; Alden Anderson, J. B. Miller, S. Mercer Runyon and Harvey Warren. Charles E. Hollister passed away on November 1, 1920, and was succeeded in the presidency by L. W. Myers, who was the active head of the institution until his demise on April 8, 1922. S. Mercer Runyon was then elected president on August 9, 1922, and has held the position ever

since. W. P. Clarke, the first cashier and active executive officer of the institution, resigned in December, 1921, and was succeeded in January, 1922, by Harvey Warren, the present capable and energetic cashier. The official personnel of the Bank of Courtland at this writing (1927) is as follows: S. Mercer Runyon, of Courtland, president; Frank E. Hollister, of Courtland, vice president; Harvey Warren, of Courtland, cashier; and W. C. Kesner (Ryde), Gus Olson (Clarksburg), N. W. Lawlor (Clarksburg) and W. J. Edinger (Hood), directors. All of the above named reside within ten miles of Courtland. The men who have figured most prominently in the building up and expansion of the business of the institution are Harvey Warren (cashier) and D. R. Arrasmith, assistant cashier. The Bank of Courtland largely derives its patronage from farmers and from fruit and vegetable growers, and reports bright future prospects. It is located in the largest asparagus growing community in the world.

On the 3d of May, 1919, its opening day, the Bank of Courtland received deposits amounting to one thousand, three hundred and thirty-nine dollars and twenty-six cents. The steady growth of the business of the institution is indicated in the following table of assets:

1921	-----	\$587,182.00
1922	-----	560,449.00
1923	-----	578,587.00
1924	-----	750,547.00
1925	-----	640,695.00
1926	-----	792,971.00

The following is an excerpt from an article concerning the bank which appeared in a local publication: "The Bank of Courtland is one of the most important banks in the Sacramento region, a flourishing and prosperous financial enterprise, supported by local business and increasing in banking power with every year. The Bank of Courtland was organized in 1919 and opened with a capital of fifty thousand dollars, which was later increased to sixty-two thousand, five hundred dollars and on October 25, 1920, to one hundred thousand dollars, its growing business rendering imperative the larger capitalizations. The beginning was humble enough. The bank was organized by business men of the district, who saw the need of such an institution that would increase their facilities and aid in the development of their section of the state. Its first quarters were in a room in the hall of the Native Sons of the Golden West at Courtland. These premises soon proved inadequate for the growing business and a new building was erected into which the bank moved on October 18, 1920, and which it still occupies. This is a handsome structure, admirably adapted for banking purposes, and is modern in every particular, with every appurtenance and device for facilitating business or to add to the comfort and convenience of its patrons. * * * The Bank of Courtland has been a great factor in the upbuilding of the city, and in the advancement of the interests of the Delta region. It has

encouraged all forward movements and public works that would mean better business or better conditions in the community and has rendered service in every sense of the word. Its banking affiliations are of the highest and this has enabled it to render assistance ordinarily that might be beyond the means of a bank in a small city without such. It handles large transactions efficiently and in a manner that has made it a pleasure to its clients to do business with it. It takes a personal interest in the welfare of its customers and will go to any length consistent with good banking to further these interests. Withal, the policy of the bank has been conservative, as is desirable in an institution handling its customers' money, and it has come to be regarded as one of the soundest and safest banks in the Sacramento valley. Its officers are men of the highest character and integrity and first citizens of the community. That they are able financiers is shown by the fact that they have made their institution a power, and that they have the growth of the district at heart is shown by the many ways in which they have encouraged and fostered that growth. The stranger visiting Courtland cannot fail to be impressed by the beauty of the bank building, which is one of the most imposing in any town in the Delta. Its air of substantiality and strength is confirmed by the handsome banking room, and prompt and efficient service rendered by the staff is a positive proof of the correctness of the first impression. There are few more admirable banking institutions anywhere in service to the public, in absolute strength and safety and general usefulness than the Bank of Courtland."

BANK OF ELK GROVE.

The Bank of Elk Grove was organized in 1910 by C. H. Cooper, of Mountain View, and a group of local men. Its doors were opened for business October 24, 1910. The original capital of twenty-five thousand dollars was doubled in 1919, twenty-five per cent of the increase coming from earnings, while in 1926 the capital was increased to seventy-five thousand dollars, entirely from earnings. The institution has paid dividends regularly, beginning with six per cent and increasing to eight per cent in 1922. Average deposits are over four hundred thousand dollars.

The first officers and directors of the Bank of Elk Grove were as follows: George M. Taverner, president; T. J. Moroney, vice president; Charles H. Cooper, cashier; and Dr. H. Beattie, Z. Markofer, G. M. Colton, Andrew Johnson, Hugh B. Bradford and L. J. Augustine. Mr. Moroney was succeeded as vice president by G. M. Colton, the present incumbent in that official position. Messrs. Johnson and Augustine have been succeeded as directors by Robert Nichols and Henry L. Ehrhardt. In 1910 the institution erected a modern bank building.

FAIROAKS BANK.

The Fair Oaks Bank, of Fair Oaks, was organized in 1909 by C. H. Slocum, with a capital of twenty-five thousand dollars, and opened for business in June of that year. The first officers were as follows: A. T. Hodge, president; A. Van Maren, vice president; and C. H. Slocum, cashier. The last named owned the majority of the stock and conducted the bank until 1921, when he retired and G. C. Hubbell purchased the controlling interest in the institution, becoming its president and active head. Mrs. Frances F. Hubbell has occupied the cashiership since that time. The present directors are A. Van Maren, John Stone MacBride, C. D. Rutledge, G. C. Hubbell and Frances F. Hubbell.

The Fair Oaks Bank has enjoyed a steady growth with the development of this community. Its resources, which totaled about one hundred thousand dollars in 1921, have practically doubled. The institution has been paying dividends ranging from eight to sixteen per cent per annum and has accumulated surplus and undivided profits of about ten thousand dollars. In 1912 a modern bank building was erected.

BANK OF FOLSOM.

Folsom City.

The Bank of Folsom was organized in Folsom City on the 14th of November, 1910, by I. Hinkle (president), J. L. Patterson (vice president), J. H. Wentz (secretary), C. M. Derby, George T. Hesser, P. A. Hogaboon and B. W. Shepherd, who comprised the first board of directors. Business was begun December 10, 1910, and in 1919 the original capital of twenty-five thousand dollars was increased to fifty thousand dollars by additional stock subscription. Mr. Hinkle, who retired in January, 1919, was succeeded in the presidency by E. T. Wall. Mr. Wentz served as secretary, treasurer and cashier until September, 1914, when he was succeeded by H. Clemensen. The present directors of the institution are as follows: E. T. Wall, president; J. L. Patterson, vice president; H. Clemensen, cashier; G. A. Bauer; Andrew Turner; I. Hinkle; and W. M. Rumsey, Jr.

The Bank of Folsom has paid dividends of twelve per cent since 1923 and has accumulated surplus of thirty-two thousand dollars and undivided profits of twenty-four thousand dollars. On April 12, 1926, the amount of deposits was six hundred and seventy-three thousand, four hundred and eighty-eight dollars, while assets totaled seven hundred and seventy-nine thousand, four hundred and twenty-eight dollars. In 1920 the institution erected a modern bank building at a cost of about seventeen thousand dollars.

BANK OF GALT.

The Bank of Galt was organized April 12, 1912, by Alden Anderson, with an authorized capital of fifty thousand dollars, of which twenty-five thousand dollars was paid up and of which ten thousand dollars more was paid in 1919. Its first officers were Alden Anderson, president, and J. W. Harper, secretary and treasurer. In March, 1915, Mr. Anderson was succeeded by Hull McClaughry, who remained the executive head of the institution until January, 1917, when J. M. Henderson, Jr., of Sacramento, was elected. The latter was the predecessor of J. W. Angrave, who occupied the presidency from July 11, 1917, until January, 1922, when the present incumbent, W. C. Anderson, was chosen. W. L. Robinson succeeded Mr. Harper as cashier and secretary in 1912 and held that official position until January, 1917. His successor, L. P. Dobson, served in the cashiership until July 1, 1918, when he gave place to Ralph J. Post. W. C. Anderson was elected cashier on the 26th of February, 1920, and held that office until chosen president in January, 1922, when he was succeeded as cashier by E. F. Morey. The latter continued in that capacity only until October 10, 1922, when W. C. Anderson assumed both the offices of president and cashier. C. L. Genasci was elected assistant cashier August 8, 1922. W. B. Sawyer has been a director of the Bank of Galt from the time of its organization and has filled the official position of vice president since January, 1924. The present directors of the institution are W. C. Anderson, W. B. Sawyer, F. M. Janes, Charles L. Genasci and Alden Anderson.

Since the year 1919, under the present administration, the Bank of Galt has paid regular dividends ranging from eight to sixteen per cent per annum and has accumulated a surplus of ten thousand dollars and undivided profits of six thousand dollars. Deposits amount to about three hundred and seventy thousand dollars, while assets total four hundred and twenty thousand dollars. In 1924 the home of the institution was remodeled into a modern bank, store and office building valued at thirty-six thousand, five hundred and seventy-one dollars, including furniture and fixtures.

BANK OF ISLETON.

The Bank of Isleton, a stable financial institution of the town of Isleton, was organized in March, 1919, by J. W. Gardiner, with a capital of fifty thousand dollars, and opened its doors on the 8th of March, 1919, with the following officers: J. W. Gardiner, president; Ida P. Gardiner, vice president; E. L. Facer, cashier; and Crete G. Debach, treasurer. In addition to the officers L. P. Gardiner and P. G. Debach were on the board of directors. That the bank adopted a wise policy is indicated in the fact that in the intervening period since the organization there has been

created a surplus of seventeen thousand dollars besides dividends which have been paid to the amount of twelve thousand dollars, and six thousand dollars has been written off on the building. Their deposits amount to over six hundred thousand dollars, with assets of more than six hundred and ninety-five thousand dollars. Upon the organization the company erected a bank and store building at a cost of approximately thirty-five thousand dollars and the institution has therefore always been well housed and is one of the thoroughly modern financial enterprises of this section of the state.

E. L. Facer died in February, 1926, at which time Charles Clark succeeded him and served until his demise, which occurred June 28, 1926, when J. W. Gardiner became president and so continues. In August, 1926, W. R. Lutz was made cashier and M. H. Traganza assistant cashier.

JOHN WILBUR GARDINER.

John Wilbur Gardiner, president of the Bank of Isleton, was born in Isleton, Sacramento county, California, in 1884, a son of P. H. Gardiner, who established his home in the town in the early '70s and engaged in merchandising. The son pursued a public school education and when his textbooks were put aside became the active assistant of his father in business. He later managed the Gardiner estate, devoting his attention to that and to his mercantile enterprise until March, 1919, when he organized the Bank of Isleton, of which he has since been the president. The policy adopted has made it a safe and reliable institution and his courteous treatment of patrons and his progressive methods have brought to the bank a liberal support. He is also one of the advisory board of the Bank of Italy at Sacramento, nor have his activities been confined alone in recent years to banking interests, for he is one of the directors of the Gardiner Improvement Company and of the Delta Packing Company and he is likewise extensively and successfully interested in farming and fruit growing.

BANK OF SACRAMENTO.

The Bank of Sacramento, located in the city of Sacramento, was organized September 12, 1923, by Colonel John S. Chambers, James F. Elliot, H. E. Diggles, C. W. Godard, John J. Monteverde, George Radcliff, Dennis Leary, Dr. Frederick N. Scatena, Alexander McKay, F. E. Michel, Sr., Roger Giorgi, L. C. Hunter and W. W. Douglas. The institution opened its doors for business September 24, 1923, with a capital of one hundred thousand dollars, surplus of fifteen thousand dollars and contingent fund of ten thousand dollars. Its first officers were as follows: James F. Elliot, president; H. E. Diggles, chairman; C. W. Godard, vice president; John J. Monteverde, vice president; Harrison F. Faust, cashier; C. F. Pracy, assistant cashier; L. C. Hunter, treasurer; Dorothy C. Norton, secretary; C. E. McLaughlin, attorney. Dr. Frederick N. Scatena succeeded Miss Norton as secretary on the 1st of January, 1925. A. J. Betts was added as assistant cashier in April, 1925. The members of the original board of directors were H. E. Diggles (chairman), James F. Elliot,

C. W. Godard, John J. Monteverde, John S. Chambers, George Radcliff, Dennis Leary, Dr. Frederick N. Scatena, Alexander McKay, F. E. Michel, Sr., and Roger Giorgi. Colonel Chambers, the prime mover in the organization of the institution, died in November, 1923, and was succeeded by W. W. Douglas as a director. F. E. Michel, Sr., died in February, 1926, and was succeeded by F. E. Michel, Jr.

The Bank of Sacramento was organized to serve a new developing retail section of the city and conducted business in a small space, twenty by forty feet, in a corner of the Masonic building until January, 1925, when the demand for more commodious quarters led to the acquirement of the adjoining store to the north and also to the west. Permanent banking fixtures, including vaults and safe deposit boxes, were installed. The institution has enjoyed a steady and permanent growth, acquiring up to June 30, 1926, resources of over seven hundred thousand dollars and deposits amounting to about five hundred and fifty thousand dollars. The bank began paying dividends of five per cent after the first three months of its existence and has added thirteen thousand dollars to its surplus and undivided profits account.

H. E. Diggles, chairman of the board of directors of the Bank of Sacramento, is a retail merchant of the city. James F. Elliot, president of the institution, is a grower and shipper of Bartlett pears at Courtland, California. C. W. Godard, vice president, was prominently identified with the development of the theatrical business in Sacramento. John J. Monteverde is an importer and wholesaler of teas and coffee. George Radcliff, one of the directors of the Bank of Sacramento, is chairman of the board of control of the state of California. W. W. Douglas is a vice president of the Bank of Italy in San Francisco.

(The Bank of Sacramento was merged with the Liberty Bank of America and later merged with the Bank of Italy National Trust & Savings Association as its Twelfth and J branch.)

CALIFORNIA NATIONAL BANK.

Sacramento.

The California National Bank of Sacramento was organized March 31, 1882, as the California State Bank, and opened for business on April 10th of that year. Its subscribed capital was five hundred thousand dollars, of which fifty thousand dollars was paid in.

Among its first stockholders were many men who contributed immeasurably to the upbuilding of this state, such as N. D. Rideout, a Marysville banker and capitalist and an outstanding citizen; Frederick Cox, an extensive landowner and cattle dealer, who represented Sacramento county in the state senate; Crawford W. Clarke, a partner of Mr. Cox; Albert Gallatin, associated with Huntington, Hopkins & Company,

pioneer hardware merchants; Augustus Abbott, an associate of Mr. Rideout in his many banking enterprises; John R. Watson, purchasing agent of the Southern Pacific at Sacramento; J. P. Brown, mine owner of Comptonville and an early day partner of Mr. Rideout; George C. Perkins, governor of California and later United States senator; Leland Stanford, governor of California, United States senator and founder of Leland Stanford Junior University; J. O. B. Gunn and E. W. Hopkins, capitalists of San Francisco; and Norman A. Rideout, son of N. D. Rideout, a young man of much promise, who met an untimely death. The first six of these constituted the first board of directors, while the first officers were: N. D. Rideout, president; Frederick Cox, vice president; and Augustus Abbott, cashier.

Upon the retirement of N. D. Rideout, Mr. Cox assumed the presidency and held that office until his death, in 1906. W. E. Gerber was the next president and conducted the affairs of the bank in an eminently successful manner until January 8, 1924, when he retired and assumed the office of chairman of the board of directors. Since that date Frederick W. Kiesel has been the president and active head.

The chronology of the other officers is as follows:

VICE PRESIDENTS.

Frederick Cox	1882 to 1894
G. W. Peltier	1897 to 1924
F. W. Kiesel	1918 to 1924
E. L. Southworth	1920 to 1926
F. H. Pierce	1923 to date
Fred L. Martin	1921 to date
J. I. Brunschwiler	1921 to date
C. C. Cotter	1925 to date
J. F. Azevedo	1924 to date

CASHIERS.

A. Abbott	1882 to 1894
W. E. Gerber	1894 to 1901
F. W. Kiesel	1901 to 1918
E. A. Brown	1918 to 1921
A. B. Carter	1921 to date

ASSISTANT CASHIERS.

C. E. Burnham	
W. E. Gerber	1885 to 1894
F. W. Kiesel	1899 to 1901
E. A. Brown	1901 to 1918

F. L. Martin	1911 to 1921
J. I. Brunschwiler	1912 to 1921
A. B. Carter	1917 to 1921
Charles S. King	1918 to date
F. A. Roblin	1921 to date
A. S. May	1920 to date
D. A. Sherwin	1921 to date
H. M. Weston	1921 to date
J. C. Havelly	1921 to date
J. C. Wilson	1923 to date
E. J. Rader	1924 to date
W. J. Kamezind	1924 to date

In January, 1907, the California State Bank was nationalized under its present name with a paid-up capital of one million dollars. In 1913 the California Savings Bank was organized as an affiliated institution with a capital of one hundred thousand dollars. In 1920 a trust department was added to this and the name was changed to the California Trust and Savings Bank. In January, 1920, the California National Bank purchased the Sacramento Valley Bank and Trust Company at Eighth and J streets, an institution with resources of about five million and a branch at Ione, California. The former became the Central branch and the latter the Ione branch of the California Trust and Savings Bank. In August, 1924, they established a branch in North Sacramento.

The California State Bank was first located on the present site of the California Fruit building until 1890, when they completed the erection of a modern bank and office building on the opposite corner. Here the banking quarters were enlarged from time to time as the growth of the business demanded. In December, 1925, the California National Bank purchased the National Bank of D. O. Mills & Company, whose building is now enlarged and remodeled into a million-dollar edifice. From its inception the California National Bank has fostered and encouraged business enterprises calculated to strengthen and upbuild the commercial, industrial and agricultural importance of Sacramento and vicinity and has enjoyed a growth far exceeding that of any other financial institution in this section. Its last published statement prior to the absorption of the bank of D. O. Mills & Company, issued on September 28, 1925, showed:

	<i>Calif. Trust and</i>		
	<i>Calif. Natl. Bank</i>	<i>Savings Bank</i>	<i>Combined</i>
Capital	\$ 1,500,000.00	\$ 450,000.00	\$ 1,950,000.00
Surplus and undivided profits	801,600.00	458,542.00	1,260,179.00
Total deposits	22,590,502.00	14,332,046.00	36,922,548.00
Resources	25,612,139.00	15,240,588.00	40,852,728.00

Their last statement, published June 30, 1927, follows:

RESOURCES.

	<i>Calif. Natl. Bank</i>	<i>Calif. Trust and Savings Bank</i>	<i>Combined</i>
Loans and discounts.....	\$13,126,335.01	\$ 9,874,190.60	\$23,000,525.61
U. S. Bonds to secure circulation	720,000.00		720,000.00
United States Securities..	870,525.66	1,953.59	872,479.25
Other bonds and securities	3,517,226.12	3,319,270.89	6,836,497.01
Banking house	963,362.54		963,362.54
Furniture and fixtures---	36,588.88	9,887.15	46,476.03
Other real estate owned--	376,260.03	530,262.20	906,522.23
Redemption fund with U. S. treasurer.....	36,000.00		36,000.00
Cash and sight exchange_	5,965,841.52	1,505,023.94	7,470,865.46
Total	\$25,612,139.76	\$15,240,588.37	\$40,852,728.13

Upon the purchase of the National Bank of D. O. Mills & Company the following officers of that bank became associated with the California National Bank: C. F. Dillman, vice chairman of the board; F. H. Pierce and C. C. Cotter, vice presidents; A. S. May and T. D. Littlefield, assistant cashiers. The present directors are: John S. Brown, president of the Bank of Alex Brown; Frederick W. Kiesel, president; John Clauss, of Clauss & Kraus; C. J. Mathews, president of the Mathews Construction Company; Robert T. Devlin, attorney; C. F. Dillman, vice chairman of board; Arthur E. Miller, attorney; P. C. Drescher, president of the Mebius & Drescher Company; J. L. Nagle, manager of the California Fruit Exchange; Scott F. Ennis, president of the Ennis-Brown Company; Emery Oliver, manager of the Natomas Company of California; W. E. Gerber, chairman of board; William R. Pentz, vice president and cashier of the Bank of California, N. A.; Marshall Hale, of Hale Brothers, Inc.; H. A. Heilbron, capitalist; F. J. Ruhstaller, president of the Buffalo Brewing Company; Lester J. Hinsdale, attorney; E. L. Shelley, orchardist; Robert Swanston, president of C. Swanston & Company; Clarence H. Breuner, John Breuner Company; A. B. Carter, cashier; J. Roy Kruse, president of California State Life Insurance Company; and W. C. Wright, president, Wright & Kimbrough.

FREDERICK W. KIESEL.

Frederick W. Kiesel has given twenty-nine years' consecutive service to the California National Bank of Sacramento, winning promotions from clerical to executive positions resulting finally in his election to the presidency in 1924. Accomplishing all this through his individual effort, his life record should serve to encourage and inspire others, showing what can be attained when there is a will to dare and to do.

Mr. Kiesel was born in Corinne, Utah, February 11, 1874, and is a son of Fred J. Kiesel. His academic education was obtained in the Greylock Institute of South Wil-



FREDERICK W. KIESEL

liamstown, Massachusetts, and later he matriculated in Harvard University as a member of the class of 1896. In 1894 he came to Sacramento and on the 1st of April, 1898, entered the California State Bank, which was nationalized under its present name in January, 1907. Mr. Kiesel was made assistant cashier of the institution in 1899 and after serving in that capacity for two years he was elected cashier in 1901, proving a popular as well as an efficient officer, so that he contributed in substantial measure to the growth and prosperity of the bank. The year 1918 brought his election to the vice presidency and in 1924 he became president, so that he is now the chief executive of the California National Bank, which is regarded as one of the strong moneyed institutions of the state. Mr. Kiesel also has other business interests of importance whereby he has become a factor in general development and improvement in Sacramento. He is vice president and a director of the Natomas Company, vice president of the National Packing Corporation of Ogden, Utah, a director of the American Packing & Provision Company of Ogden and a partner in the Kiesel Estate of the same city. He is likewise interested in farming in the vicinity of Sacramento.

Mr. Kiesel is a Mason and an Elk who loyally adheres to the teachings and purposes of those fraternities. He is likewise well known in club circles, having membership in the Sutter Club and in the Del Paso Country Club.

ALBERT BAKER CARTER.

On the roll of those directly connected with the financial interests of Sacramento appears the name of Albert Baker Carter, who since 1924 has been serving as cashier of the California National Bank of Sacramento. A native of this state, he was born in Lodi in 1880 and is a son of William and Elizabeth (Carlock) Carter. His father, William Carter, one of the pioneers of the state, made the long and arduous journey across the plains and through the mountain passes to California in 1852, settling in San Joaquin county, although he first reached Georgetown, California, an old mining town, where he followed mining for a period. Recognizing the fertility of the San Joaquin valley, he removed to that district and took up one hundred and sixty acres of government land at a dollar and a quarter per acre and also purchased from the Central Pacific Railroad Company an eighty-acre tract at two dollars and fifty cents per acre, clearing and cultivating the entire two hundred and forty acres and thereon rearing his family of nine children, of whom Albert B. Carter is the youngest. The mother bore the maiden name of Elizabeth Carlock.

Albert B. Carter attended the public schools of Lodi and in young manhood went to Sacramento, where he began work for the firm of Holbrook, Merrill & Stetson, with whom he remained for nearly two years, when he decided to enter the banking business by joining his uncle, A. B. Carlock, the president of the Carlock Banking Company of Fort Jones, California, now the Scott Valley Bank. Accordingly in the year 1900 Mr. Carter was installed as a general clerk in that institution and there remained for six years, gaining thorough and comprehensive knowledge of the business. In 1901 he was elected assistant cashier and served in that capacity until January 15, 1907, when he went to Sacramento and obtained employment in the California National Bank, acting as exchange teller. He worked his way upward, serving successively as receiving and as paying teller, and finally was assigned to duty in the loan department. When he had served for some time as the chief teller in that department he was advanced to the position of assistant cashier in March, 1917, and was placed in direct charge of the loan department, so continuing until elected cashier in 1924. Through the intervening period he has most promptly, accurately and faithfully discharged the duties of that office with the California National Bank of Sacramento and is widely known in the financial circles of the state. He is also a director of the bank.

Mr. Carter was married in 1905 to Miss Emma Helen Reichman, who was born in this state, and they now have two children, Elizabeth and Jane Helen.

In Masonic circles in Sacramento Mr. Carter is a well known figure, belonging to the various branches of Masonry and at all times exemplifying in his life the high principles and beneficent spirit of the craft. He is also an Elk and is identified with several leading clubs, belonging to the Sutter Club and the Del Paso Country Club, of which he is the president and a director, while of the Sutter Club he has also served

as a director. One of his outstanding characteristics is a keen sense of humor, which adds much to his popularity. He has many commendable characteristics, is a broad-minded and progressive citizen as well as a capable business man and his position in public regard is an enviable one.

WILLIAM E. GERBER.

William E. Gerber is a prominent representative of financial affairs in Sacramento as chairman of the board of directors of the California National Bank and the California Trust and Savings Bank. He was born in Buffalo, New York, September 8, 1852, and was a lad of eight years when in 1860 he came to California with his parents, who established their home in Sacramento, where his father embarked in the wholesale and retail meat business.

William E. Gerber was a pupil in the public schools of Sacramento until 1866, when he returned to his native city, where he attended St. Louis Academy and the Bryant & Stratton Business College. After coming back to Sacramento he obtained employment as clerk in a grocery store and in 1870 purchased a half interest therein with money loaned him by C. W. Clarke, who afterward became his closest friend and his partner in many large business and financial enterprises. For seven years Mr. Gerber conducted the grocery business with success. In 1877 he disposed of his interests and was elected auditor of Sacramento county. He was reelected in 1879, 1881 and 1883. At the conclusion of his fourth consecutive term, in January, 1885, he was appointed assistant cashier of the California State Bank, which in January, 1907, was nationalized under its present name with a paid-up capital of one million dollars. In 1913 the California Savings Bank was organized as an affiliated institution with a capital of one hundred thousand dollars. In 1920 a trust department was added to this and the name was changed to the California Trust and Savings Bank.

In 1894 Mr. Gerber was elected cashier, in 1901 became vice president and in 1906 was chosen president. He served as the active head of the institution for a period of eighteen years or until January 8, 1924, when he resigned the presidency and became chairman of the board. He is now president of the Haggin Bottom Land Company, has served as secretary of the Buffalo Brewing Company since its organization in 1888, is president of the Del Paso Hop Company and also vice president of the E. Clemens Horse Company. About two decades ago he served as state fish and game commissioner for six or seven years. Mr. Gerber is widely known as one of the most valued and influential citizens of Sacramento, where he has long been a leading figure in business and financial circles as well as in public life.

CHARLES F. DILLMAN.

Charles F. Dillman is a veteran representative of the banking interests of California, having for a half century been identified with D. O. Mills & Company of Sacramento. In the year 1926 he retired from active business but as a financier had left the impress of his ability upon the financial history of his state and had contributed much to stability and progress in banking. He came to California when but fourteen years of age, his birth having occurred in Plainfield, Illinois, his parents being William P. and Sarah (Rhodes) Dillman, who came originally from Ohio. On their removal to the Pacific coast they settled in Sacramento and Charles F. Dillman was educated in the public schools of the capital city. Throughout his entire business career he was associated with banking. He became actively identified with the business in 1876, when but eighteen years of age, securing employment in the National Gold Bank of D. O. Mills & Company of Sacramento, now the California National Bank. His first position was that of general clerk, but soon he was advanced and worked his way upward through every department of the bank until he had come to positions of executive power and had large voice in the management of the institution and the direction of its affairs. His judgment has always been sound, his discrimination keen, and he has been a close student of business conditions and of all that has to do with shaping the

business stability of a community. He ever maintained a policy whereby he carefully safeguarded the interests of depositors and at the same time followed progressive methods that directly benefited the stockholders, making the National Gold Bank one of the strong financial institutions of California. When he had rounded out a half century's service in banking he decided to retire, which he did in 1926, although he still has the official connection of vice chairman of the board.

Mr. Dillman was united in marriage to Miss Stella Dean, of Oakland, California, and they became the parents of a daughter and a son: Mrs. Corinne Kirchhoffer, who is residing in Iowa; and Dean, who is a member of the firm of Anderson & Fox, stock brokers, and who married Josephine Moore, a daughter of C. C. Moore, of San Francisco. By this marriage two children have been born, Dean, Jr., and Lillian Moore.

Such in brief is the life history of Charles F. Dillman, but those who know him attest the helpful part which he has played in the public life of his city, for at all times his support has been given freely and generously to those projects which have promoted the welfare or upheld the civic interests of Sacramento. He is tactful, genial, and his genuine worth as a man and citizen, as well as his success, has established him as a leading and honored resident of California.

CAPITAL NATIONAL BANK. Sacramento.

The Capital National Bank of Sacramento was organized in 1893 as the Capital Bank and Trust Company by W. W. Bassett and Sparrow Smith with a capital of twenty-five thousand dollars. Owing to certain competitive opposition they were unable to secure a license to do business as a state bank after securing their charter, and as a result Mr. Bassett conducted the business as a private bank until December 10, 1906. In the meantime they had purchased the property at the southeast corner of Seventh and J streets and erected a building to which they removed from their original quarters in the old Golden Eagle building on Seventh street in 1905.

Mr. Bassett having decided to sell out and go into other business, the bank was purchased by Alden Anderson and his associates. The license originally applied for was granted, and on December 10, 1906, this was opened as a state bank with Fred L. Martin as president. Mr. Bassett was persuaded to continue as cashier and manager and in 1911 again purchased a substantial interest in the business.

Upon the return of Mr. Anderson to Sacramento in 1911 it was decided to enter the national system and on November 28th of that year the Capital National Bank was chartered and took over the commercial business. The savings department, however, was continued under the name of the Capital Bank and Trust Company until 1915, when both were merged under the national charter.

The original capital of twenty-five thousand dollars was increased from time to time from earnings until at the time of nationalization in 1911 it stood at one hundred thousand dollars. On January 14, 1914, this was increased to two hundred thousand dollars by additional stock subscription. On June 6, 1917, another increase was made to three hun-

dred thousand dollars by a twenty per cent stock dividend and the balance in cash, and May 17, 1919, to five hundred thousand dollars, one-half by stock dividend and one-half by cash. In addition to this they have paid regular dividends and have accumulated a surplus of three hundred thousand dollars and undivided profits of two hundred and seventy-six thousand dollars.

The growth of this institution was gradual until 1914, when they began the erection of a modern seven-story bank and office building on the site of their old structure, occupying temporary quarters at 519 J street until its completion. This was completed in 1916 at a cost of three hundred and fifty thousand dollars including fixtures and equipment and is now valued at seven hundred and fifty thousand dollars. This was the first Class A building to be erected in Sacramento and even today far surpasses any banking home in this section of the state.

At the time of removal to temporary quarters in 1914 the assets of the bank were one million, nine hundred and seventy-six thousand and ninety-four dollars, while upon their return to the new building, November 4, 1916, they had shown a remarkable increase, their assets having grown to three million, seven hundred and forty-eight thousand, six hundred and twenty-eight dollars. A steady growth since that time is shown in the following table of deposits, taken at three-year intervals:

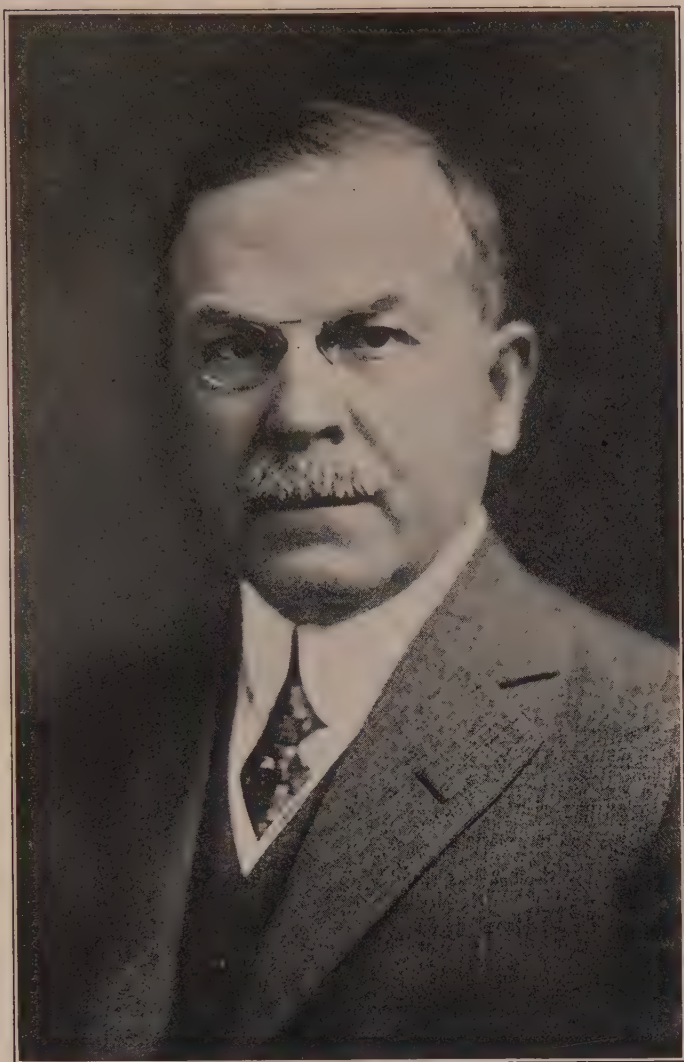
1911 -----	\$1,092,901.37
1914 -----	1,069,498.75
1917 -----	3,846,132.50
1920 -----	6,674,048.09
1923 -----	8,162,189.71
1926 -----	9,191,239.83

On June 30, 1927, their total resources were:

Loans and discounts-----	\$5,363,424.72
U. S. bonds and certificates of indebtedness-----	610,201.50
Bonds, securities, etc. -----	3,075,071.50
Banking house furniture and fixtures-----	478,291.00
Cash and sight exchange-----	2,311,567.78
	\$11,838,556.50

In 1911 a bond department was established, and in 1920 a trust department was added.

Upon the reorganization as a national bank in 1911, Mr. Anderson assumed the presidency, F. W. Biewiener was elected vice president, W. W. Bassett continued as cashier and F. W. Biewiener, Jr., was made assistant cashier. The present officers are: Alden Anderson, president; H. C. Muddox, D. S. Wasserman and George C. Bassett, vice presidents; W. E. Holmes, vice president and secretary; G. E. Zoller, cashier and treasurer; H. D. McGuire and J. S. Johns, assistant cashier and assistant secretaries; C. E. Jarvis, assistant cashier; and W. George Spilman, trust



Alden Anderson

officer. The board of directors are: Alden Anderson, George C. Bassett, Fred Boitano, James T. Doyle, G. W. Dufficy, M. D., J. S. Gattmann, Frank Hickman, J. R. LaRue, H. C. Muddox, D. S. Wasserman, and G. E. Zoller.

FRED LEROY MARTIN.

From the Empire state Fred Leroy Martin has come to California, his birth having occurred in Syracuse, New York, in 1868. He was a lad of ten years when he accompanied his parents, Cyrus Leroy and Artie (Hall) Martin, to the Pacific coast, the family home being established in Sacramento, where he at once entered school, thus continuing his education, which had been begun in the schools of his native state. He started in the business world as an employe in the wholesale hardware house of Thompson, Diggs & Company, with whom he remained for twenty-three years, a fact which stands in incontrovertible proof of his industry, diligence and fidelity to the house. He was gradually promoted until he became sales manager and was occupying that responsible position when, believing that he might find a still broader opportunity in banking circles, he accepted the presidency of the Capital Trust & Savings Bank of Sacramento, now the Capital National Bank. In March, 1908, he became assistant cashier of the California National Bank and fifteen years later, or in 1923, was elected to the vice presidency of the California National Bank and California Trust & Savings Bank. He is a financier of marked ability and sound judgment, seldom, if ever, at fault in foretelling the outcome of a business situation, and during his entire banking career he has pursued the policy of safeguarding the interests of depositors, while at the same time his progressiveness has promoted the success of stockholders.

Mr. Martin married Miss Henrietta Schammel, of San Francisco. He is well known socially in the capital city, having membership with the United Commercial Travelers; with the Independent Order of Odd Fellows, the Benevolent & Protective Order of Elks; the Sutter Club, of which he is a past president; the Del Paso Country Club; and the Rotary Club, of which he is now the treasurer. He is a man of liberal views, progressive and public-spirited in citizenship, and of marked enterprise and energy in business affairs.

ALDEN ANDERSON.

Alden Anderson, president of the Capital National Bank of Sacramento, while virtually a native Californian, was born at Meadville, Pennsylvania, October 11, 1867, while his parents were visiting their former home in the east. His father, J. Z. Anderson, came to California in 1852, and after spending a brief period in the mining districts, located in San Jose, where he engaged in growing and shipping fruit.

Alden Anderson acquired his education in the grammar schools of San Jose and in the University of the Pacific, then located at San Jose but now in Stockton. Upon leaving college he became associated with his father in business and in 1886 engaged in the same line for himself in Solano county, building up a large business, particularly in the packing of dried fruits. In 1902 the growers and shippers of deciduous fruits in this state organized the California Fruit Distributors Association. Owing to difficulty in securing a manager thoroughly familiar with the business, Mr. Anderson was prevailed upon to accept the management temporarily. The organization proved a great success and Mr. Anderson continued in charge of its affairs, devoting the greater part of his time to the business of the association. Unable to do justice to his own business, he sold out in 1905 and removed to Sacramento.

In 1909 Mr. Anderson resigned the office to accept the vice presidency of the Anglo, London & Paris National Bank and removed to San Francisco. Upon the passage of the new state banking law in the same year he was chosen as the first state superintendent of banks, holding that office from July, 1909, until the fall of 1910, when he resigned to return to Sacramento. In the meantime—1906—Mr. Anderson and others had purchased the Capital Trust and Savings Bank of Sacramento and with his return

he reorganized that bank as the Capital National Bank and assumed the presidency and is still the active head of that institution.

During the past twenty years Mr. Anderson has become identified with a number of banks throughout the Sacramento valley. From 1906 until 1909 he was a director of the California National Bank of Sacramento; from 1911 to 1926 was president of the Redding National Bank; and from 1915 to 1926 was vice president of the Roseville Banking Company and has been interested in various other banks in this section. He is now president of the Placer County Bank at Auburn, vice president of the Red Bluff National Bank, vice president of the Bank of Rio Vista and a director of the Bank of Lincoln. Upon the establishment of the Twelfth District Federal Reserve Bank at San Francisco in 1914 he became one of the first board of directors and served on that body for four years.

In 1908 Mr. Anderson organized a corporation to build the Sacramento Hotel, of which he has since been president, and he was one of the organizers and the first president of the Central California Traction Company, of which he is now vice president. He is also a director and a member of the executive committee of the Associated Oil Company, with which he has thus been identified since 1917.

To have accomplished what Mr. Anderson has done would entitle any man to be classed with the prominent residents of the state, and yet his activities have been extended to other fields as well and he has long exerted marked influence in public affairs. For several terms he represented his district in the state legislature and in 1899 was speaker of the house, while from 1902 until 1906 he was lieutenant governor of California. He gave to public problems the same thoughtful consideration which has ever marked his course in business and his service has been of great value to the commonwealth. He was also a member of the Veteran Welfare Board from 1902 until 1906 and is now regent of the University of California. His course in every relation of life has been faultless in honor, fearless in conduct and stainless in reputation.

CITIZENS BANK. Sacramento.

The Citizens Bank of Sacramento was organized October 30, 1909, under the name of the Citizens Bank of Oak Park, by Walter G. Cooper and others, with a capital stock of twenty-five thousand dollars, and was located on Thirty-fifth street, between Fourth and Fifth avenues. The first officers were as follows: G. J. Bryte, president; Walter G. Cooper, cashier; and George A. Gostick, secretary. Mr. Cooper conducted the bank until he met death in an automobile accident about 1911, when he was succeeded by George Bullock. The bank was sold to the Sacramento Bank in the fall of 1911, becoming a branch of that institution. The directors of the old bank were Dwight H. Miller, George S. Bullock, J. U. Pierson, J. M. Henderson, Jr., and V. L. Hatfield.

This charter was secured and the Citizens Bank of Oak Park was reorganized October 4, 1912, by H. C. Muddox, W. W. Bassett, Alden Anderson, V. L. Hatfield and D. K. Colclough and was opened for business in September of that year in a small frame building on Thirty-fifth street, near Third avenue. In 1917 a modern bank building was begun at the northeast corner of Thirty-fifth street and Fourth avenue which was completed in March, 1918. Oak Park was annexed to the city of Sacramento, February 15, 1917, and the name of the bank was then changed to the Citizens Bank of Sacramento. The first officers of the reorganized

bank were as follows: H. C. Muddox, president; V. L. Hatfield, vice president; and D. K. Colclough, cashier and general manager. Its board of directors consisted of H. C. Muddox, V. L. Hatfield, W. W. Bassett, F. W. Biewiener, Jr., Alden Anderson, Dwight Miller and D. S. Wasserman.

On January 25, 1921, Russell House succeeded Mr. Colclough as cashier and H. C. Bottorff was elected vice president. From July 1, 1921, to July 1, 1924, F. Foster Miles served as assistant cashier, resigning to accept the cashiership of the First National Bank of Grass Valley. The present officers and directors are as follows: H. C. Muddox, president; H. C. Bottorff, vice president; Russell House, cashier; and George C. Bassett, David Hill, Sr., H. C. Bottorff, E. F. Christophel, G. L. Muddox, H. C. Muddox and G. E. Zoller, directors.

On September 25, 1918, the capital was increased from twenty-five thousand dollars to fifty thousand dollars and since July 1, 1917, regular dividends ranging from six to twelve per cent have been paid, while the accumulated surplus and undivided profits amount to sixty-eight thousand, five hundred and sixty-two dollars. During the past five years they have added to surplus and undivided profits an average of ten thousand dollars per year in addition to the dividends paid to the stockholders. On June 30, 1926, their deposits were six hundred and seventy-one thousand, one hundred and five dollars and their assets seven hundred and ninety-two thousand, four hundred and sixty-eight dollars. This bank is located in the center of a small suburban residential section and its growth is due to its service in the upbuilding of the district and to the courteous and helpful treatment ever tendered to its patrons.

RUSSELL HOUSE.

Russell House, cashier of the Citizens Bank of Sacramento, was born in Colorado, in 1893, and was a youth of twelve summers when he became a resident of Sacramento, California, in 1905. Starting out in the business world when a youth of sixteen, he entered the California National Bank in 1909 and there remained until October, 1917, when, putting aside all business and personal considerations, he enlisted and served in the World war as a lieutenant in the air service, flying in England and in France until honorably discharged in February, 1919. In May, 1920, he came to the Citizens Bank as assistant cashier and on the 25th of January, 1921, succeeded D. K. Colclough as cashier and active head of the institution, so that he is now concentrating his efforts and attention upon the management of the business, which is showing a healthful growth under his guidance. Fraternally he is associated with the Benevolent and Protective Order of Elks and the Independent Order of Odd Fellows.

HARRY C. MUDDOX.

Harry C. Muddox, president of the Citizens Bank of Sacramento, is recognized as one of the forceful factors in business circles in the capital city, being identified with various important interests, all of which contribute to the growth, progress and prosperity of Sacramento. He is now proprietor of the H. C. Muddox Pottery Company, is also vice president of the Capital National Bank of this city and a director of the Capital Building & Loan Association. At one time he was the president and the principal stockholder of the Capital Fire Insurance Company of

California, so remaining for several years, but in 1925 sold his interest to the late Rollo D. Watt. He is likewise a large property owner in the Oak Park district of Sacramento and has been closely identified with the development of its business section.

Mr. Muddox is notable for the readiness with which he recognizes and utilizes a business opportunity and his judgment is seldom, if ever, at fault in estimating the value of a business situation. His cooperation has therefore been sought along many lines and his opinions carry weight in business councils. Aside from the corporations already mentioned with which he is or has been identified, he is also interested in ranching, owning one thousand acres on the Franklin road, seven miles from Sacramento, and several hundred acres near Sheldon. For many years he has been engaged in the breeding of thoroughbred draft horses and is widely known in this connection, having produced many prize winners. Were his activities withdrawn from Sacramento and this section of the state, it would indeed be a great loss to the community, for the worth of his work has been an essential element in growth and expansion here, so that he is regarded as a dynamic force in commercial, agricultural and financial circles.

J. M. HENDERSON, JR.

J. M. Henderson, Jr., formerly president of the Sacramento Bank, was born in Sacramento county, April 11, 1867, a son of J. M. and Margaret (Sweasey) Henderson. He received his education in the public schools of Sacramento and at the age of fourteen entered the real estate office of W. P. Coleman. From that time on for twenty years he continued in the employ of Mr. Coleman, becoming his business confidant and associate. Upon the death of W. P. Coleman in 1901, Mr. Henderson succeeded him as head of the real estate firm of W. P. Coleman & Company and also became interested in the Sacramento Bank, of which Mr. Coleman had been president. Mr. Henderson entered the bank March 1, 1902, as assistant cashier, and the following January was elected cashier. He served the bank in that capacity for ten years, until January, 1913, when he succeeded to the presidency, and held that office for another ten years. During the twenty years of Mr. Henderson's administration the Sacramento Bank enjoyed an unusual growth and prosperity. From 1903 to 1920 its capital was increased from earnings from two hundred thousand dollars to one million, six hundred thousand dollars, and its resources from three and a half millions to fifteen and a half millions. In the latter year, 1920, this bank absorbed the Fort Sutter National Bank of Sacramento, the Farmers and Merchants Bank of Stockton, and the First National Bank of Modesto under the name of the Sacramento San Joaquin Bank.

Mr. Henderson continued to serve as president of the bank until March, 1923, when the Sacramento San Joaquin Bank was merged with the Union National Bank of Fresno and the Merchants National Bank of San Francisco under the name of the United Bank and Trust Company of San Francisco, of which he became chairman of the board. In July, 1923, Mr. Henderson retired from active connection with the bank, and has since devoted his attention to his numerous other interests. When, in 1912, the stockholders of the Sacramento Bank purchased the Fort Sutter National Bank, Mr. Henderson was elected president and served in that capacity until the merger of this bank in 1920. Mr. Henderson is now president of the First Savings Bank of Colusa and the Delta Bank of Rio Vista. He is also the founder and president of the Realty Mortgage Corporation and the Realty Mortgage Insurance Corporation of San Francisco, both of which are companies doing a state-wide business. He is also extensively interested in ranch and fruit lands throughout the Sacramento valley.

Notwithstanding the breadth of his banking connections during a long period of years, Mr. Henderson is probably better known as the result of his public activities than as a banker. From 1905 to 1909 he was engaged in the development of a tract comprising twenty-five thousand acres at the confluence of the Yuba, Bear and Feather rivers, and the building of dykes and canals for the reclamation of this section, which made him one of the pioneers in reclamation in the state of California.

In 1906 Mr. Henderson was named as chairman of the first legislative committee of the California Bankers Association and participated in the first draft of our present banking law. In 1912 he was elected president of the California Bankers Association, and for two years thereafter was also one of the executive committee of the American Bankers Association.

In 1916 Mr. Henderson organized the Associated Dairymen, an organization representing sixteen thousand dairymen throughout the United States, formed for the purpose of cooperative marketing.

On January 6, 1891, Mr. Henderson married Edna N. Wright of Sacramento. He is a member of the Elks, Native Sons, the Sutter Club of Sacramento and the Athens Club of Oakland. Though he spends much of his time in Oakland, where he has offices in the Syndicate building, Mr. Henderson still resides in Sacramento, the scene of his greater activities and the center of his financial interests.

MERCHANTS NATIONAL BANK.

Sacramento.

The Merchants National Bank of Sacramento was organized by J. H. Stephens with a capital of two hundred thousand dollars and surplus of one hundred thousand dollars. It was chartered November 19, 1920, and opened for business on the 3d of January, 1921. The officers from the beginning have been as follows: J. H. Stephens, president; Norman de Vaux, vice president; H. H. Robinson, cashier; and F. L. Bronner, assistant cashier. The members of the board of directors are J. H. Stephens, Norman de Vaux, W. I. Elliott, C. J. Hesseman, R. H. Black, E. L. Adams, Gustave Wilson, P. J. Huth and Lewis Moreing.

The Merchants National Bank began paying seven per cent annual dividends after the first eighteen months of its existence and has accumulated undivided profits of forty-five thousand dollars. The following table of resources indicates the steady and consistent growth of the business:

July 11, 1921	\$1,317,234.00
June 30, 1922	1,685,983.00
June 30, 1923	2,668,699.00
June 30, 1924	3,201,933.00
December 31, 1925	3,465,589.00

During the first year of its existence the Merchants National Bank was temporarily located between Sixth and Seventh streets, on J street, in Sacramento, in the meantime erecting a modern bank building at Seventh and California streets which was completed in 1921. The officers of this institution were former officials and employes of the old Fort Sutter National Bank, which was absorbed by the Sacramento San Joaquin Valley Bank in 1920, Mr. Stephens having been vice president, Mr. Robinson the assistant cashier and Mr. Bronner the paying teller of the old institution for many years.

SUMITOMO BANK OF CALIFORNIA Sacramento.

The Sumitomo Bank of California at Sacramento was organized in March, 1925, to supply the need of a strong Japanese bank in Sacramento and took over the assets of the Nippon Bank, which was established about 1907, and was closed by the state banking department December 1, 1924, and paid their depositors in full. This bank was incorporated with a paid-up capital of one hundred and twenty-five thousand dollars and a surplus of twenty-five thousand dollars. Besides a local commercial and savings business the bank does a large exchange business between the United States and Japan. Their statement of June 30, 1927, follows:

RESOURCES.			
	<i>Commercial</i>	<i>Savings</i>	<i>Combined</i>
Loans and discounts-----	\$248,656.19		\$248,656.19
Bonds and securities-----	64,047.62	251,045.98	315,093.60
Furniture and fixtures-----	4,000.00		4,000.00
Due from banks-----	130,269.52	33,009.90	163,279.42
Cash on hand-----	25,868.26	2,651.75	28,520.01
Other resources -----	19,234.96		19,234.96
Total -----	\$492,076.55	\$286,707.63	\$778,784.18
LIABILITIES.			
Capital paid in-----	\$100,000.00	\$25,000.00	\$125,000.00
Surplus -----	20,000.00	5,000.00	25,000.00
Undivided profits -----	1,071.34	523.63	1,594.97
Deposits -----	357,198.96	256,184.00	613,382.96
Other liabilities -----	13,806.25		13,806.25
Total -----	\$492,076.55	\$286,707.63	\$778,784.18

The present directors are: N. Yatsushiro of Osaka, Japan; S. Satoh, C. E. Baen and Marcel E. Cerf of San Francisco; and S. Tsuji of Sacramento. The officers are: N. Yatsushiro, president; S. Tsuji, vice president; and Y. Ogasawara, cashier-secretary.

The first president, Baron K. Sumitomo, died in May, 1926, and was succeeded by N. Yatsushiro as president. S. Tsuji has been the active head of the bank since its organization, holding the title of cashier until December, 1925, when he was elected vice president. He resigned as vice president and director September 8, 1927, when he returned to Japan, and Y. Ogasawara was then elected as his successor in these offices. This bank is affiliated with the Sumitomo Bank, Ltd., of Osaka, Japan, which has a paid-up capital and surplus of over ninety million yen, or forty-

five million dollars, and total deposits of over five hundred and twenty-three million yen. The institution has an extensive system of branches and affiliated banks throughout the world.

Y. OGASAWARA.

Y. Ogasawara, vice president and active head of the Sumitomo Bank of California at Sacramento, is a native of Japan, and after completing his education at the Imperial University of Kyoto he entered the Sumitomo Bank, Japan. His entire business life has been devoted to banking. He spent two years in the various departments of the bank and in September, 1921, came to the new world and entered the Sumitomo Bank in San Francisco. In December, 1925, he was transferred to the Sumitomo Bank of California at Sacramento as cashier and in September, 1927, was elected vice president and a director. He is thus associated with the institution in an official capacity and is concentrating his efforts upon the wise direction of the bank, his progressive policy, his enterprise and his capability being manifest in the continued growth and success of the institution.

BANK OF ALEX BROWN. Walnut Grove.

The Bank of Alex Brown, situated at Walnut Grove, was established as a private banking institution in 1905 by the man whose name it bears and was conducted by him as such until July 30, 1913, when it was incorporated as a state bank, with commercial and savings departments, and capitalized for fifty thousand dollars, all paid in, with undivided profits of eight thousand, nine hundred and ninety-one dollars and ninety-two cents. Its deposits at that time were two hundred and thirty-nine thousand, seven hundred and eighty-six dollars and seventy-five cents. The first officers were as follows: Alex Brown, president; Arthur A. Brown, vice president; John S. Brown, cashier; and Alex R. Brown, assistant cashier. These gentlemen, together with A. F. Brown, comprised the first board of directors. Alex Brown died June 11, 1923, and on the 3d of July following John S. Brown was elected president and A. C. Schumacher became cashier, secretary and treasurer. The death of Alex R. Brown occurred in November, 1918, and he was succeeded July 6, 1920, by A. C. Schumacher as assistant cashier. Upon the election of the latter to the office of cashier, secretary and treasurer in 1923, Stanford B. Brown succeeded him as assistant cashier. The present officers and directors are as follows: John S. Brown, president; Arthur A. Brown, vice president; A. C. Schumacher, cashier, secretary and treasurer; Stanford B. Brown, assistant cashier, secretary and treasurer; and John S. Brown, Arthur A. Brown, A. F. Brown, Stanford B. Brown, and A. C. Schumacher, directors.

The capital has been increased from time to time to one hundred and twenty-five thousand dollars and they have paid dividends of eight per cent, with the exception of the first year, until 1925, when a dividend of

ten per cent was paid. The bank now has a surplus of ninety thousand dollars and undivided profits of forty-five thousand dollars and their deposits are now in excess of two and one-quarter million dollars. The following table shows the growth of their assets:

September, 1913	\$ 313,397.44
September, 1915	483,216.24
September, 1917	907,392.03
September, 1919	1,764,883.67
September, 1920	2,016,940.81
June, 1926	2,246,000.00

The bank was located in the office of the general merchandise store of Alex Brown until June, 1916, when the company completed the erection of a modern bank building at a cost of about twenty-five thousand dollars. This is the oldest and largest bank in the delta east of the river and until 1919 drew its business from a large area. Their principal correspondents are the Wells Fargo Bank and Union Trust Company of San Francisco, and the California National Bank of Sacramento.

Alex Brown, founder of the institution known as the Bank of Alex Brown at Walnut Grove, came from Maine to California in 1866, first settling in San Francisco. In 1879, he and his mother moved to Walnut Grove, where the latter conducted a hotel with his assistance. The first business venture of Alexander Brown was the opening of a general merchandise store. Soon thereafter he became interested in farming, and his holdings, increasing from time to time, made him at his death one of the largest landowners in Sacramento county. Besides his real estate in Sacramento county he owned a stock ranch embracing six thousand acres in Colusa and Glenn counties. In 1918 he built the Walnut Grove Hotel at a cost of one hundred and twenty thousand dollars.

His role as a banker began long before the time of incorporation of the Bank of Alex Brown in 1913. His employees entrusted their wages to him for safekeeping and the accumulation of this grew to such an extent that the creation of a bank was a necessity to the community. At the time of his death he was a director of the California National Bank of Sacramento, having served on the board for about four years.

John S. Brown, his eldest son, has been closely identified with the enterprises founded by his father. In the acquirement of an education he attended grammar and high schools in San Francisco. Soon after his graduation from high school he managed the mercantile business of his father. He was instrumental in the founding of his father's bank and held the position of cashier until the death of his father, when he became president. He is a director in the California National Bank of Sacramento. Since the death of his father he has been manager of the estate, which includes large holdings in farm lands in this section.

FIRST NATIONAL BANK.

FIRST SAVINGS BANK.

Colton.

The First National Bank of Colton, which was organized June 26, 1886, with a capital of fifty thousand dollars, has enjoyed a prosperous existence covering more than four decades. Its report of conditions at the close of business March 23, 1927, showed:

Capital stock paid in-----	\$ 50,000.00
Surplus fund -----	25,000.00
Undivided profits -----	30,558.13
Total resources -----	934,739.04

The official personnel of the institution at this time is as follows: H. B. Smith, president; D. T. Garrett, vice president; W. T. Garrett, vice president; C. W. Curtis, cashier; and B. F. Tanner, assistant cashier.

The First Savings Bank of Colton was organized October 18, 1924, and began business in the following November with a capital of twenty-five thousand dollars and surplus of seven thousand, five hundred dollars. Its report of condition at the close of business March 23, 1927, showed:

Capital paid in-----	\$ 25,000.00
Surplus -----	7,500.00
All undivided profits-----	6,761.20
Savings deposits -----	183,707.42
State, county and municipal deposits-----	75,000.00
Total -----	<u>\$297,968.62</u>

The officers of the First Savings Bank of Colton at this time are as follows: D. T. Garrett, president; H. B. Smith, vice president; W. T. Garrett, cashier; and E. B. Wilkerson, assistant cashier.

Following is the combined statement of the First National Bank and First Savings Bank of Colton on March 23, 1927:

Capital, surplus and undivided profits-----	\$ 144,819.33
Circulating notes outstanding-----	49,100.00
Deposits -----	1,015,503.06
Other liabilities -----	23,285.27
Total resources -----	<u>1,232,707.66</u>

THE FIRST NATIONAL BANK OF FONTANA.

The First National Bank of Fontana, the only bank in the town, was incorporated on the 9th of August, 1926, with a capital of fifty thousand dollars and surplus of ten thousand dollars. The prime movers in the organization of the institution, which opened its doors for business on

the 21st of August, 1926, were A. B. Miller, president of the Fontana Farms Company and the father of Fontana, and H. S. Barbee.

The officers of The First National Bank of Fontana are as follows: H. S. Barbee, president; R. E. Boyle, vice president; and H. A. Ingold, assistant cashier. The members of the board of directors are H. S. Barbee, John E. Barber, R. E. Boyle, A. B. Miller, Charles F. Shaw, Jr., and H. C. Spring.

The town of Fontana is rich in poultry farms, vineyards and walnut groves and also boasts the largest hog farm in the world.

H. S. Barbee, president of The First National Bank, is also president of the Fontana Mercantile Company.

R. E. Boyle, vice president of The First National Bank, fills the position of superintendent of the Fontana Farms Company.

John E. Barber, one of the directors of The First National Bank, is also vice president of The First National Bank of Los Angeles and president of the First Securities Company.

Charles F. Shaw, Jr., a director of The First National Bank of Fontana, is a retired banker who came to California from Philadelphia and who is now engaged in the real estate business.

H. C. Spring, who is also serving on the directorate of The First National Bank, is likewise a director of the First National Bank of Rialto and occupies the presidency of the Citrus Association.

H. A. Ingold, assistant cashier of The First National Bank of Fontana, was formerly identified with the Midland National Bank of Newton, Kansas, and with the Merchants National Trust & Savings Bank of Los Angeles.

A condensed statement of condition of The First National Bank of Fontana on the 23d of March, 1927, showed capital stock of fifty thousand dollars, surplus of ten thousand dollars and total resources of six hundred and nine thousand, one hundred dollars and eighty-two cents. The steady growth in deposits is indicated in the following table:

August 21, 1926 (opening day)-----	\$274,472.28
December 31, 1926 (statement to comptroller)-----	456,119.78
March 23, 1927 (statement to comptroller)-----	545,257.35
June, 1927 -----	650,175.00

CITIZENS NATIONAL BANK. Ontario.

The Citizens National Bank of Ontario, which was incorporated May 16, 1927, with a capital of one hundred thousand dollars and surplus of ten thousand dollars, opened its doors for business on the 16th of July following. Its official personnel is as follows: H. R. Berg, president; C. M. Huston, vice president; R. C. Williams, cashier; and W. R. White, assistant cashier.

ONTARIO-UPLAND CLEARING HOUSE ASSOCIATION.

Ontario.

The Ontario-Upland Clearing House Association began business May 1, 1926, having been organized by the officers of The First National Bank of Upland, the Commercial National Bank of Upland, The First National Bank of Ontario, The Ontario National Bank and the Ontario Branch, Bank of Italy. The first president was Earl Paul, president of the Commercial National Bank of Upland, and N. E. Trautman, cashier of The Ontario National Bank, was the first secretary; while those now serving as president and secretary are, respectively, Charles V. Barr, president of The First National Bank of Upland, and Harold C. Moore, cashier of the Commercial National Bank of Upland.

A. W. HAYES.

A. W. Hayes figures in financial circles as manager of the Ontario branch of the Bank of Italy in Ontario, San Bernardino county. He is a native of the Emerald isle, his birth having occurred in Galway, Ireland, January 26, 1885. He obtained his education largely in the schools of Kingston, England, and then went to Canada, where he initiated his banking experience by becoming teller in the Canadian Bank of Commerce in 1905.

With his removal to the Pacific coast, Mr. Hayes secured the position of teller in the Bank of Southern California at Los Angeles. He then went to Yuma, Arizona, where he was employed as bookkeeper in the First National Bank and from that position worked his way upward until he was serving as cashier when he severed his connection with the institution in 1920. He next went to the main office of the Bank of Italy in San Francisco in the capacity of inspector and was later promoted to chief inspector. In 1923 he was sent to Ontario to take over the Security State Bank of Ontario as a branch of the Bank of Italy and has since been serving as manager of that institution. He is also vice president of the Clearing House Association and his connection with financial affairs in this state, covering a period of nineteen years, has made him widely known.

Mr. Hayes was married in 1908 to Miss Carlota Ferneau, of Canada, and they are parents of a son and a daughter, Gerald and Mimi, both at home, the family residence being on San Antonio Heights in Upland. Mr. Hayes is a member of the Red Hill Country Club and he and his wife occupy an enviable position in the social circles in which they move.

FIRST NATIONAL BANK IN REDLANDS.

Incorporated February 7, 1923, the First National Bank in Redlands was opened for business February 17 following, having a capital of \$100,000 and surplus of \$20,000, and the first day's deposits amounted to \$95,826.65. Austin T. Park has been president from the beginning. Jay C. Sexton was vice president and F. N. High was cashier, but the former is now vice president and cashier while Harold Macomber serves as assistant cashier. Both executive officers devote their entire time to the bank, the business of which is derived from the surrounding district. Deposits are now over \$850,000.

CITIZENS NATIONAL BANK.

Rialto.

The Citizens National Bank of Rialto, incorporated in October, 1920, was organized by C. M. Huston with a capital of twenty-five thousand dollars. Its first officers were as follows: Wilmot T. Smith, president; H. A. Brimmer, vice president; John Cox, vice president; C. M. Huston, cashier; and L. A. Mills, assistant cashier. The official personnel of the institution at the present time is as follows: J. T. Canaday, president; H. A. Brimmer, vice president; W. McKinley, vice president; O. R. Rowley, cashier; and R. V. Carroll, assistant cashier. The members of the board of directors at this time are J. T. Canaday, W. A. Needham, W. McKinley, H. A. Brimmer, C. E. McLaughlin, Henning Loock, C. M. Huston and R. C. Williams.

The Citizens National Bank has increased its capital to thirty-five thousand dollars. Its steady business growth is indicated in the following table of deposits:

1920 (opening day)-----	\$ 17,000.00
1921 -----	120,000.00
1922 -----	175,000.00
1923 -----	200,000.00
1924 -----	250,000.00
1925 -----	300,000.00
1926 -----	360,000.00
1927 -----	400,000.00

Credit for the building up and expansion of the business of the Citizens National Bank of Rialto is principally due C. M. Huston. The institution largely derives its patronage from growers of citrus fruits and at this time reports good condition and prospects.

 FIRST NATIONAL BANK OF RIALTO.

The First National Bank of Rialto was organized by E. D. Roberts, with a capital of \$25,000, and was opened for business February 3, 1908, the initial deposits amounting to \$53,000. The first officers were E. D. Roberts, president; William Buxton, vice president; and E. M. Lash, cashier, while those now serving in official capacities are E. M. Lash, president; J. C. Boyd and H. E. Winslow, vice presidents; E. W. Preston, cashier; and J. E. McManis, assistant cashier. Messrs. Lash, Preston and McManis are very active in the development of the business of the bank, which is in good condition. Special attention is given to savings deposits. The assets of the First National Bank of Rialto are now nearly a million dollars.

AMERICAN NATIONAL BANK.

San Bernardino.

The American National Bank of San Bernardino was organized in 1916 with a capital of one hundred thousand dollars, which has been increased to one hundred and fifty thousand dollars. Its official personnel at the present time is as follows: R. D. McCook, president; W. S. Shephardson, vice president; H. T. Slater, cashier; W. O. Harris, trust officer; and A. R. Hamilton, E. McCook and O. R. Ervin, assistant cashiers.

CALIFORNIA STATE BANK.

San Bernardino.

The California State Bank of San Bernardino was organized August 1, 1901, with a capital of fifty thousand dollars. The men who controlled its affairs as a unit bank were as follows: J. L. Oakey, president; H. H. Ham, vice president; Grover Cooley, vice president; J. M. Oakey, cashier; and C. H. Wiltshire, assistant cashier.

The California State Bank increased its capital to one hundred thousand dollars on the 30th of December, 1912, and prior to its absorption by the Liberty Bank of America had total resources of one million, six hundred and fifty-one thousand, eight hundred and seventy-six dollars. It is now the San Bernardino branch of the Bank of Italy National Trust & Savings Association, which succeeded the Liberty Bank of America, and is under the capable management of J. M. Oakey.

SAN BERNARDINO NATIONAL BANK.

SAN BERNARDINO COUNTY SAVINGS BANK.

San Bernardino.

The San Bernardino National Bank, which stands second among the roll of honor banks of the state of California, was incorporated October 17, 1887, with a capital of one hundred thousand dollars. The institution was organized with J. G. Burt as president and "Ted" Morse as cashier, the bank occupying the same corner of the Stewart Hotel building as now. In December, 1888, the San Bernardino National Bank suffered the loss of Cashier Morse by the bullet of a madman. The next year the directors urged John W. Davis, Jr., of Colton, to undertake the management, for though but twenty-eight years of age, Mr. Davis was well known to be a thoroughly trained banker. His wise management here increased that reputation. In 1892 Mr. Davis' health broke down and his father-in-law, John W. Roberts, came at once from Pittsburgh, Pennsylvania, to take charge. W. S. Hooper was cashier and W. S. Boggs the assistant cashier. John W. Roberts brought keen ability and leadership to the bank as well

as generous helpfulness to the city. Upon his death in 1903 he was succeeded by his eldest son, Edward David Roberts, who had gained his banking experience first with John W. Davis in Dakota and later in Colton. He served the bank successfully and tirelessly until 1910, when the directors gave their assent to his serving the state as treasurer for four years. This only made him the more widely popular and he accepted the position of vice president of the First National Bank of Los Angeles. E. D. Roberts died suddenly in 1920, greatly regretted. J. Walter Roberts, second son of J. W. Roberts, had died in 1919, highly respected for his intelligent, courteous services to the bank since his graduation at Stanford and his ardently devoted service to the government during the World war. After losing E. D. Roberts, the bank was fortunate in securing Hon. J. B. Gill as his successor.

In 1903 the directors of the San Bernardino National Bank organized the San Bernardino County Savings Bank, with E. D. Roberts president of both banks, as J. B. Gill is now. A. G. Kendall, the first cashier, was succeeded in 1908 by J. H. Wilson. The record of the growth of the Savings Bank has been remarkable. Richard E. Roberts, after graduating at Stanford and studying law both at Columbia and Stanford, and completing his army service a captain, entered the banks, and as vice president of the San Bernardino National and director in the Savings Bank, has made good.

The official personnel of the San Bernardino National Bank at the present time is as follows: J. B. Gill, president; R. E. Roberts, vice president; J. S. Wood, cashier; Herbert H. Weir, assistant cashier; and V. J. Micallef, assistant cashier. The members of the board of directors are J. B. Gill, J. S. Prendergast, J. W. Curtis, L. A. Atwood, H. B. Smith, Jennie E. Davis, R. E. Roberts and H. H. Thomas. Its statement of condition at the close of business June 30, 1926, showed:

Capital	\$ 100,000.00
Surplus	200,000.00
Undivided profits	157,969.15
Circulation	100,000.00
Deposits	1,949,772.65
Total resources	\$2,507,741.80

The officers of the San Bernardino County Savings Bank at this time are as follows: J. B. Gill, president; A. M. Ham, vice president; J. H. Wilson, cashier; and J. C. Ralphs, Jr., assistant cashier. The directorate is composed of J. B. Gill, A. M. Ham, Jennie E. Davis, J. H. Wilson, R. E. Roberts, J. G. Knapp, J. W. Curtis, Howard B. Smith, W. M. Parker, Thomas W. Frye and J. C. Ralphs, Jr. On the 30th of June, 1926, the San Bernardino County Savings Bank made the following statement of Condition:

Capital	\$ 150,000.00
Surplus	150,000.00
Undivided profits	206,499.97
Collections	74.02
Deposits	3,065,287.92
Total resources	\$3,571,861.91

The combined statement of the San Bernardino National Bank and the San Bernardino County Savings Bank on June 30, 1926, showed the following figures:

Combined capital and surplus	\$ 964,469.12
Combined deposits	5,015,060.57
Combined resources	6,079,603.71

THE FIRST NATIONAL BANK OF UPLAND.

The First National Bank of Upland was organized in Los Angeles, November 4, 1905, and the application for a charter was granted November 11, 1905, the officers being as follows: George Chaffey, president; A. M. Chaffey, vice president; and H. E. Swan, cashier. The institution had an original capital of twenty-five thousand dollars and opened its doors for business on the 20th of July, 1906. Deposits on the 22d of July following were six hundred and two dollars and fifty-seven cents.

The first officers of the bank were as follows: J. G. Mossin (president), who was at one time vice president of the American National Bank of Los Angeles; H. E. Swan (vice president), formerly cashier of the First National Bank of Ontario; C. T. McCulloch, cashier; and George J. Childs, assistant cashier.

The First National Bank of Upland is located on the southwest corner of Second avenue and Ninth street in Upland, California. In 1920 the bank was remodeled and the size of the banking room was doubled.

The history of the institution has been concisely written as follows: "On July 20, 1906, The First National Bank announced its opening in this city and from that small beginning the institution has grown to its present building and equipment, which is said to be ahead of anything in San Bernardino county. J. G. Mossin of Los Angeles was the first president of the bank, while H. E. Swan of Ontario was its vice president. Mr. Mossin was vice president of the American National Bank of Los Angeles and Mr. Swan at this time was cashier of the First National Bank of Ontario. C. T. McCulloch of the Camp Baldy Company was the first cashier of the First National, he having just previously been the owner of what is now the Klindt Grocery. Soon after the organization, George J. Childs, a brother to Mrs. Grace Paulin, was made assistant cashier. A. M. Chaffey and H. E. Bartlett were directors.

"The organizers of the First National evidently found that with the

heads of the bank non-residents, business did not increase as rapidly as they desired, so on March 1, 1907, it was announced that A. E. Huntington from Minnesota would be the cashier and make his home in Upland. H. E. Bartlett was made president and Charles D. Adams the vice president, while C. T. McCulloch became assistant cashier. With this change came rapid growth of the First National, and on July 24, 1908, H. E. Bartlett resigned as president of the bank and Isaac C. Baxter was made its president. On December 26, 1911, A. E. Huntington resigned as cashier and was made vice president of the California Bank of Los Angeles, which position he still holds. At the same time D. E. Dobbins of Colorado was named cashier to fill the vacancy made by the resignation of Mr. Huntington. In April, 1913, Harlow S. Wilson was named assistant cashier.

"The real growth of the First National, although the foundation builders had done excellent work, began with the coming to Upland of Charles V. Barr on April 27, 1915, at which time Mr. Barr was made a director to fill the vacancy made by the resignation of A. E. Huntington as a director. On January 18, 1916, Mr. Barr became president of the bank, and entered on his new office with the idea of making The First National Bank a strictly Upland institution, owned and operated by men residing here, and the following men were named on the board of directors: A. Podrasnik, Isaac C. Baxter, C. T. McCulloch and D. E. Dobbins. On July 31, 1918, D. E. Dobbins resigned as cashier of the bank, to take effect September 1, 1918, and at that time Harlow S. Wilson was made cashier, Clyde D. DuVall was made assistant cashier. The board of directors was made up as follows: Charles V. Barr, A. Podrasnik, William Rohrig, C. T. McCulloch and H. S. Wilson. On December 11, 1919, R. F. Lemon became vice president and a director of the bank, and today the official family stands as follows: Charles V. Barr, president; A. Podrasnik and R. F. Lemon, vice presidents; Harlow S. Wilson, cashier; Clyde D. DuVall and Allan S. Barr, assistant cashiers; and Charles V. Barr, A. Podrasnik, R. F. Lemon, H. S. Wilson, William Rohrig, G. A. Hanson, F. W. Palmer, directors; Floyd S. Chambers, Edith M. Pierce and Lillian A. Roth, clerks."

The condensed statement of The First National Bank of Upland at the close of business on June 30, 1927, showed capital stock of fifty thousand dollars, surplus and undivided profits amounting to sixty-six thousand and eighty-five dollars and thirty-five cents, deposits eight hundred ninety-two thousand dollars, and resources totaling one million, fifty-seven thousand, six hundred and eighty-nine dollars and eighty-one cents.

FIRST NATIONAL BANK. Victorville.

The First National Bank of Victorville was organized in 1917, with a capital of \$25,000, by J. C. Turner, L. D. Gilbert, C. A. Vandever, E. E. Richardson (deceased), B. T. Ergenbright (deceased), E. S. Goble and

F. C. Krause, and was opened for business May 17, 1917, under the direction of L. D. Gilbert, E. E. Richardson and E. S. Goble as the first officers, the initial deposits being \$9,282.20. G. A. Marsh, who has been cashier since 1922, has exerted his best efforts in the general expansion of the business of the bank, it being in excellent condition. The financial stability of the community is backed by two large cement plants with monthly payrolls of over \$100,000, and the agricultural, mining and poultry raising interests also furnish a large part of the business. Semi-annual dividends are paid at the rate of five per cent. There is a surplus of over \$27,500 and the deposits total more than \$440,000. The total resources from the beginning have been as follows:

1917	-----	\$ 45,765.44
1918	-----	148,626.11
1919	-----	181,939.12
1920	-----	229,301.42
1921	-----	250,802.86
1922	-----	346,925.73
1923	-----	466,775.95
1924	-----	487,230.23
1925	-----	509,338.14
1926	-----	555,926.77
1927	-----	571,226.37

PEOPLES STATE BANK. Chula Vista.

The Peoples State Bank of Chula Vista, now a branch of the Bank of Italy, was organized in October, 1890, at National City, and on August 28, 1909, was moved to Chula Vista, at which time the capital stock was reduced from fifty thousand dollars to twenty-five thousand dollars. At the time it was merged with the Bank of Italy the capitalization was sixty thousand dollars, the second increase occurring in September, 1922, when a savings department was established. At that period the institution was carrying commercial accounts amounting to four hundred and sixty-six thousand dollars, and its deposits, when taken over by the Bank of Italy on January 28, 1927, were seven hundred thousand dollars.

In 1907 the officers were: John L. Sehon, president; B. J. Edmonds, cashier; and E. M. Fly, vice president. Their associates on the board of directors were W. S. Hill, J. E. Ervay and Frank P. Reed. Mr. Sehon continued as president until September 12, 1910, when he was succeeded by B. J. Edmonds. In January, 1910, new names were added to the directorate, which was composed of B. J. Edmonds, E. M. Fly, Warner Edmonds, W. J. S. Browne, J. E. Ervay, M. L. Ward and H. G. Edwards. Dr. Fly was then serving as vice president, and Warner Edmonds acted as cashier. On February 13, 1913, another change occurred in the per-

sonnel of the board, which was increased to nine members. Carl S. Owen became a director on April 12, 1913, and R. J. Jaeger, Gregoire Rogers and M. W. Edmonds also joined the board.

E. M. Fly resigned January 5, 1914, and was succeeded as vice president by Gregoire Rogers. B. J. Edmonds was then president and Warner Edmonds discharged the duties of cashier and treasurer. H. G. Edwards acted as secretary and assistant cashier, while Gregoire Rogers was vice president. The officers on January 3, 1916, were: B. J. Edmonds, president; Gregoire Rogers, vice president; and Warner Edmonds, secretary, treasurer and cashier. The other directors were M. L. Ward, Carl S. Owen, W. J. S. Browne, R. J. Jaeger, M. W. Edmonds and H. G. Edwards. In January, 1918, Gregoire Rogers was called to the presidency and Carl S. Owen became vice president, while Warner Edmonds continued the duties of cashier, secretary and treasurer. Their associates on the board of directors were M. L. Ward, M. W. Edmonds, R. J. Jaeger, M. A. Patterson, Warner Edmonds and H. G. Edwards. M. W. Edmonds resigned June 3, 1918, and on August 5, 1918, her place was taken by F. A. Lee. W. J. S. Browne tendered his resignation and W. H. Guptil was elected January 6, 1919. The next officers were: Gregoire Rogers, president; T. J. H. McKnight, vice president; and Warner Edmonds, secretary, treasurer and cashier. The other directors at that time were M. L. Ward, F. A. Lee, W. H. Guptil, R. J. Jaeger, M. A. Patterson, T. J. H. McKnight and H. G. Edwards. In February, 1920, the number of directors was reduced to six, consisting of Gregoire Rogers, Warner Edmonds, R. J. Jaeger, M. L. Ward, W. H. Guptil and T. J. H. McKnight.

On April 21, 1920, the capital stock was increased from twenty-five thousand to one hundred thousand dollars, of which forty thousand dollars was paid in by December 6 of that year. In October, 1921, Charles P. Moies was elected assistant cashier, and on November 7 of that year R. J. Jaeger resigned, at which time Sarah G. Clark was chosen as his successor. In August, 1922, the paid-in capital stock was enlarged to fifty thousand dollars, the ten thousand dollar increase being for the purpose of establishing a savings department.

The officers in 1925 were: Gregoire Rogers, president; Warner Edmonds, vice president; Charles P. Moies, cashier; and Edwin T. Smith, Jr., assistant cashier. On April 6, 1925, T. J. H. McKnight resigned, at which time Charles P. Moies was elected a director. The officers and directors remained the same until January, 1927, when the institution was taken over by the Bank of Italy.

On August 28, 1909, the deposits amounted to thirteen thousand dollars and there were seventeen depositors, but at the end of two weeks the deposits had increased to forty thousand dollars. The peak of the growth was reached in 1912, and in 1913 another bank was established in Chula Vista, but unfavorable weather conditions decided its stockholders to liquidate. In 1916 the deposits and liabilities of the institution were taken over by the Peoples State Bank, which was controlled by Gregoire Rogers and Warner Edmonds until the merger. Mr. Rogers

was then elected chairman of the board of directors and Mr. Edmonds became manager, while Charles P. Moies was appointed assistant manager, and Edwin T. Smith assistant cashier.

Gregoire Rogers was connected with the Westinghouse Machine Company in Pittsburgh and left that city in 1909, settling in Chula Vista. He has become recognized as an authority on the production of citrus fruit and is a successful grower. He is an executive and one of the directors of the Chula Vista Citrus Association, the largest distributors of the kind in this district.

Warner Edmonds became a freight checker for the Santa Fe Railroad when a high school pupil and thus obtained his start in life. He was one of the original members of the Board of Trustees of Sweetwater Union High School District and the first president of the Rotary Club of Chula Vista. He also belongs to the San Diego Athletic Club and San Diego Country Club and represents the California Taxpayers Association in the capacity of a director. In 1915 he was chosen master of Southwest Lodge, No. 283, of the Masonic order, and is also an Elk. His father-in-law, M. L. Ward, served in the state senate of California and is one of Chula Vista's honored pioneers. Mr. Edmonds has four children: Ward, Warner, George and Janet. The eldest son is a junior at Stanford University and golf champion of San Diego county. He also holds the university record in pole vaulting and went to Lincoln, Nebraska, with members of the Olympic Club of San Francisco to participate in the National Amateur Track Meet. He represented Stanford University at the I. C. A. A. A. meet at Philadelphia in 1927 and took third place in the pole vault. He has figured prominently in school activities and his brother Warner was runner-up in the finals for the San Diego county golf championship. Warner won the 1927 golf championship of the San Diego Country Club, defeating his brother Ward, who was runner-up.

HERBERT W. BREWER, JR.

Herbert W. Brewer, Jr., manager of the Escondido branch of the Bank of Italy, is a native of Lakeport, California, his birth having there occurred on the 19th of August, 1891. He is a son of Herbert W. and Millie (Gruwell) Brewer and in the place of his nativity he pursued a public school education, passing through the grades to the high school. His association with the banking business dates from 1908, when at the age of seventeen years he entered the First National Bank of Imperial as book-keeper and teller. He was consistently faithful in all that he did, as shown by his advancement to the position of assistant cashier. In 1918 he left that institution and became assistant cashier of the El Centro National Bank of El Centro, thus continuing until June, 1920, when the bank was sold to the Southern Trust & Commerce Bank and Mr. Brewer became assistant manager of the latter. In 1921 he transferred his activities to the Southern Trust & Commerce Bank at Brawley, California, where he acted as branch manager. In May, 1921, however, he returned to El Centro as manager of the branch there and occupied that position until February, 1924, when he came to Escondido as manager of the Southern Trust & Commerce Bank, which subsequently became the branch bank at this point of the Bank of Italy. Each change has indicated a steady progress in his career, resulting from his close application, earnest purpose and commendable ambition. He is not only branch manager at Escondido but is also a member of the advisory board of the Bank of Italy at Oceanside.

On the 4th of September, 1912, Mr. Brewer was married to Miss Grace Foncannon, of Imperial, and the three children born to them are William, Phyllis and Richard, aged respectively twelve, ten and six years. They reside on Fifth avenue in Escondido and here, as in other communities where he has made his home, Mr. Brewer takes an active and helpful part in community interests, doing everything in his power to promote the public welfare. He has served as a member of the city council, was at one time vice president of the Chamber of Commerce and in 1926 filled the office of president of the Kiwanis Club. For several years he acted as a director of the Chamber of Commerce in Escondido and he has done effective and valuable work in connection with various civic organizations. His fraternal connection is with the Masons and he has attained the thirty-second degree of the Scottish Rite, while with the Nobles of the Mystic Shrine he has crossed the sands of the desert. A popular member of the Escondido Country Club, he is now serving as president of its board of trustees. He is also a member and chairman for San Diego county of the agricultural committee of the California Bankers Association and takes an active part in the work of that organization, formed to uphold and promote the standards of banking service. He has a wide acquaintance among the financiers of the state and all who know him speak of him in terms of high regard.

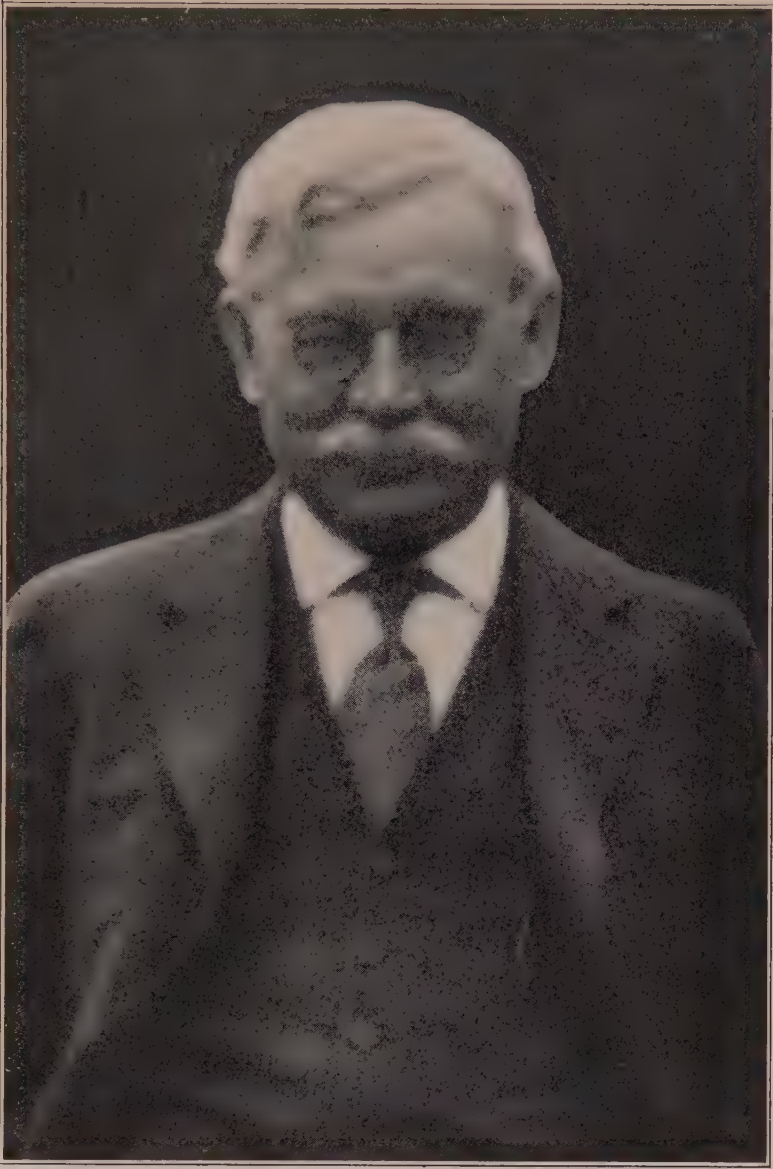
ALVIN WEBSTER WOHLFORD.

In a history of banking interests in California mention should be made of Alvin Webster Wohlford, inasmuch as he was the prime mover in the organization of the Escondido National Bank and the Escondido Savings Bank. Death called him August 15, 1924, when he was sixty-six years of age, his birth having occurred January 10, 1858, in the vicinity of Freeport, Illinois. He was graduated from the University of Wisconsin and for many years resided in Nebraska before coming to California, where he rose to prominence in banking and business circles. His influence remains as a strong factor in the continued progress of his town. He was regarded as a leader in all that affected the welfare of his community. He had become a resident of Escondido in 1890, continued to make his home here throughout the remaining thirty-four years of his life and was a pioneer in the business affairs of the valley and largely responsible for the development and progress of the region. He organized the Escondido Mutual Water Company, which made possible the development and cultivation of the lands tributary to the Escondido valley. He devoted much of his attention to growing and shipping citrus fruits, became the organizer and for many years was the president of the Escondido Fruit Growers Association. He seemed almost intuitively to recognize what would prove of value in this section of the state and he instituted many measures whose results were most beneficial.

Mr. Wohlford became the president of the Bank of Escondido in 1890, having purchased the controlling interest that year. In 1905 he made it the Escondido National Bank and that same year organized the Escondido Savings Bank, and he remained president of both institutions until his death. He was succeeded in office by his son, Burnet C. Wohlford, who served in that capacity for the following two years. These two banks are now merged with the Bank of Italy. Burnet C. Wohlford is still a member of the advisory board of the Escondido branch. He is a large grower of citrus fruits and makes his home on a fine ranch near the town.

The marriage of Alvin W. Wohlford was celebrated August 15, 1893, when he was united with Miss Sallie C. Burnet of Cincinnati, Ohio. This union was blessed by the birth of two children: Burnet C. and Mary Katherine. The latter passed away in 1923. The death of Mr. Wohlford was the occasion of deep regret to many friends as well as to his immediate family, for he was greatly beloved in this district. To his family he not only left a handsome competence as a result of his labors but also the priceless heritage of a good name.

Mr. Wohlford's hobby was the development of water, in fact it was a part of his life work. In the early days of the community the ranchers had bonded their ranches to install an irrigation system, but this project fell through and for several years the community did not advance. Mr. Wohlford's bank financed the ranchers to enable them to pay off the indebtedness on their farms and this was the means of the organization of the Mutual Water Company and the beginning of prosperity for the section. Later



ALVIN W. WOHLFORD

the company installed an electric and power plant and this still sells power and light to consumers. The San Diego County Water Company projected a water supply known as the Lake Henshaw project and through an arrangement with its board of directors, by the efforts of Mr. Wohlford, the Escondido Valley obtained an adequate supply of water for all its needs, the users having prior rights for permitting the water to run through their community ditches to the Vista district. Through the earnest efforts of Mr. Wohlford in irrigation matters the board named Lake Wohlford in his honor.

ARTHUR LEONARD CLARK.

The Bank of Italy, by organization and by amalgamation, has established branches throughout California, thus largely controlling financial activities in the state, and it is as a representative of one of these branches that Arthur Leonard Clark figures in the banking history of the state, being now manager of the branch bank at La Jolla. A native of this state, he was born in Pasadena, August 9, 1898, and he attended the grammar schools of Los Angeles and of Redlands, while later he became a high school pupil in the Imperial valley and in due time was graduated. He started out in the business world in 1916, when a youth of eighteen years, as an employe of the First National Bank of Holtville, there remaining for one year. In 1917 he spent two months with the Hellman bank in Los Angeles and then returned to the Imperial valley, securing a position in the El Centro National Bank, which was sold to the Southern Trust & Commerce Bank on the 30th of June, 1920. His original position was that of bookkeeper and after a year he was made assistant cashier. He was the first to occupy the payer's and receiver's cage in the El Centro branch of the Southern Trust & Commerce Bank, also had charge of the note department and in 1921 he became assistant manager of the El Centro branch. In 1923 he was made assistant manager of the La Jolla branch of the Southern Trust & Commerce Bank, which was sold to the Bank of Italy in January, 1927. It was on the 1st of March, 1927, that Mr. Clark became manager of the La Jolla branch of the Bank of Italy as the successor of Karl Kenyon, who had been associated with bank management here for ten years and who then retired.

Mr. Clark is a Mason, which indicates much concerning the rules that govern his life. His membership in the La Jolla Golf Club indicates the nature of his recreation. He resides at 309 Bon Air street, in La Jolla and enjoys the friendship of many with whom he has been brought in contact during the period of his residence here.

CUYAMACA STATE BANK.

El Cajon.

The Cuyamaca State Bank of El Cajon, California, was organized in October, 1907, with a capital of twenty-five thousand dollars, by Horace G. Candee, C. O. Nichols, Thomas Ballantyne, Allen T. Hawley, E. A. Hornbeck, William E. Smythe, John G. Burgess, H. H. Mills, George Sears, W. R. Andrews, Henry Wahl, D. G. Gordon, Charles O. Graves, C. A. Van Houten, J. E. Eychaner, J. F. Helmold, Wilson D. Hall, D. S. Bascom, J. A. McKinnon and Susan Kate Shepard. The first officers were as follows: Allen T. Hawley, president; C. O. Nichols, vice president; and Horace G. Candee, cashier. The members of the original board of directors were Allen T. Hawley, C. O. Nichols, Thomas Ballantyne, John G. Burgess, William E. Smythe and Horace G. Candee.

George Sears, the successor of Allen T. Hawley in the presidency, served as the executive head of the bank from 1914 until 1918 and was succeeded by G. L. Strobeck, who filled the office of president until 1923 and was the predecessor of Charles Sterling Judson, who has remained

at the head of the institution to the present time. Horace G. Candee, the first cashier, was succeeded by H. J. Hall, who served in that capacity from 1914 until 1918. H. J. Humphrey, D. M. Dec Camp and Fred L. Jones next served successively in the position of cashier for a period of two years each, while Arthur Rossberg has been cashier from 1924 to the present time. The present officers of the institution are as follows: C. S. Judson, president; Harry H. Hill, vice president; Arthur Rossberg, cashier; and S. Hawes, assistant cashier. The members of the board of directors at this time are C. S. Judson, Arthur Rossberg, Wilson D. Hall, Harry H. Hill and H. E. Maydole.

The deposits of the Cuyamaca State Bank, which in 1910 amounted to sixty-four thousand, three hundred and ninety-seven dollars, have grown to five hundred and seventy-seven thousand, four hundred and seventy-four dollars and forty-three cents, according to statement of condition at the close of business June 30, 1927, on which date total resources were six hundred and sixty-six thousand and forty dollars and ninety-two cents. The capital stock was increased in 1923 from twenty-five thousand dollars to fifty thousand dollars, and the surplus is thirty thousand dollars at present.

LAKESIDE COMMERCIAL AND SAVINGS BANK.

The Lakeside Commercial and Savings Bank was organized by F. R. Bickell in 1922, with a capital of \$25,000, and was opened for business April 15, 1922, the deposits on that day amounting to \$44,750. The first officers were M. L. Ward, president, and F. R. Bickell, vice president and cashier, while the present official roster is as follows: C. A. Hopkins, president; F. R. Bickell, vice president and cashier; and B. J. Conrad, assistant cashier.

BANK OF LA MESA.

In 1909 the Park-Grable Investment Company organized the Bank of La Mesa (now La Mesa branch of the Bank of Italy), with a capital of \$25,000. Business was begun June 22, 1909, the deposits on that day totaling \$1,320.66, and the official personnel was as follows: C. C. Park, president; S. C. Grable, vice president; and H. C. Park, cashier, the board of directors including A. H. Clements, W. E. Thorne, A. F. Pinkham and B. F. Woodman. The business has attained its present status largely through the efforts of C. C. Park, H. C. Park and H. A. Hall. The bank is located on the corner of Lookout avenue and Spring street. It is now a branch of the Bank of Italy. The growth in deposits is indicated below:

1917	-----	\$106,000
1920	-----	269,000
1926	-----	612,000

H. A. HALL.

H. A. Hall, branch manager of the Bank of Italy at La Mesa, belongs to that quota of substantial citizens that Iowa has furnished to California. While a native of the Hawkeye state, however, he was largely reared in Nebraska, where he pursued a high school education, and then became associated with the lumber trade, being for many years a partner in the well known Krotter & Hall Lumber Company, which owned and operated five yards in that state. With his removal to California he bought an interest in the Bank of La Mesa in 1917 and remained its vice president until it was merged with the Bank of Italy in January, 1927, when he was appointed manager and is now acting in that capacity. The Bank of La Mesa was organized by C. C. Park, who founded the town and not only started the bank but also opened a hardware store, established a lumber yard and promoted other business interests, acting as president of the bank until its merger. Mr. Hall, aside from his banking connections, is a director of the La Mesa Lemon Grove and Spring Valley Irrigation District, which furnishes water to eighteen thousand acres of land in the vicinity of La Mesa.

Mr. Hall has two daughters: Mrs. Charles D. Daggs, of Santa Monica, California; and Mrs. Lloyd Brown, of Bostonia. Fraternally he is a Mason and exemplifies in his life the beneficent spirit of the craft. He is also treasurer and a director of the County Young Men's Christian Association; is a member of the Boy Scout committee of the county; belongs to the Chamber of Commerce and to the Rotary Club, and in 1927 served as president of the San Diego County Bankers Association. These connections largely indicate the nature of his interests outside of the strict path of business and show him to be a man of broad mind and public spirit whose efforts have been of direct benefit to his adopted county.

FIRST NATIONAL BANK.
Oceanside.

The First National Bank of Oceanside was incorporated January 21, 1905, and opened for business January 29, 1906, with a capital stock of twenty-five thousand dollars. Its first officers were: J. X. Woods, president; W. V. Nichols, vice president; G. A. Lane, cashier; and E. S. Payne, assistant cashier. These men and William Mead, L. J. Wilde and John Griffin constituted the original board of directors. At that time there was another financial institution in the town and this was known as the Bank of Oceanside, which had practically the same officers and directors as the First National. The latter institution joined the Federal Reserve System June 4, 1914, and on January 12, 1915, absorbed the Bank of Oceanside, one of the oldest in southern California. It was organized in 1887 and erected a two-story brick building on the corner of Hill and Second streets. This structure was well adapted to the needs of the bank and from 1915 until 1925 it also housed the First National Bank, which in November of the latter year completed an imposing bank building at a cost of eight hundred and fifty-one thousand dollars.

J. X. Woods remained at the head of the institution until October 4, 1906, and his successor, G. A. Lane, served until October 5, 1914, when A. G. Smith was called to the presidency. He was the incumbent of the office until March 25, 1915, when he was replaced by E. E. Witter, who administered the affairs of the bank only until the end of the year. Jesse Newton was then elected president and served for two years, from 1916

until November, 1918. J. C. Pollock, the next president, acted in that capacity for a year and his duties were then assumed by B. C. Beers, who resigned in July, 1922. His successor, Geo. L. McKeehan, guided the destiny of the bank from July 26, 1922, to June 23, 1925, when J. H. Shreve became president and remained at the head of the institution until April, 1926, at which time Geo. L. McKeehan again became president and under his judicious administration the business of the bank has increased three-fold in five years, while in the same period the community has trebled in size. E. S. Payne, the original cashier, carried the bank safely through the financial panic of 1907 and until 1914 was the outstanding figure in its affairs, leaving the indelible impress of his individuality upon the history of the institution's development.

The capital stock was increased to forty thousand dollars on February 25, 1920; fifty thousand dollars on October 23, 1923; seventy-five thousand dollars on August 25, 1925, and in October of the last named year it was raised to one hundred thousand dollars. The deposits on July 11, 1927, were \$894,867.83.

The bank has a surplus fund of twenty thousand dollars, undivided profits of five thousand, four hundred and fifty-four dollars and sixty-three cents, and its total resources amount to one million, fifty-five thousand, six hundred and nineteen dollars.

Its president, George L. McKeehan, was formerly connected with the Iowa Loan & Trust Company, Des Moines, Iowa, and in 1920 migrated from that state to California, locating in Oceanside. Laurie Porteous entered the First National Bank of Oceanside as cashier on January 13, 1920, and since June, 1925, has also acted as vice president. He is a Kiwanian and takes a leading part in civic affairs of Oceanside. L. C. Alles also fills the office of vice president, while J. E. Jones is chairman of the board of directors, and its other members are J. F. Martin, C. D. Merrill, J. Grant Kingsbury, C. M. Pilgrim and H. E. Ellery.

Just three miles from Oceanside lies the historic San Luis Rey Mission, the largest and one of the most beautiful in southern California. Among the most important organizations of this locality is the Oceanside Finance Company, which was formed in 1926 with a capital of \$25,000.00 and is now a half million dollar corporation. Oceanside boasts of one of the best tennis clubs in this region and its golf course is the only one in the state lying along the ocean.

GEORGE L. MCKEEHAN.

If energy and industry can overcome difficulties, there is no reason to doubt of the future success of George L. McKeehan, who has already won a substantial degree of prosperity, being now the president of the First National Bank of Oceanside. A native of Cincinnati, Iowa, he was born in 1891, and pursued his education in public and high schools, after which he attended Drake University in Des Moines, Iowa, and thus by liberal intellectual training qualified for the duties and responsibilities which have since devolved upon him. He acquired his first banking experience with the Iowa Loan & Trust Company in various capacities in Des Moines. From each business

experience in his life he has gleaned valuable knowledge, thoroughly mastering the lessons to be learned, and step by step he has worked his way upward. In the fall of 1919 he became cashier of the First National Bank of Del Rey, California, and was retained in that position for two and one-half years. On the 21st of July, 1922, he came to Oceanside and purchased controlling stock in the First National Bank and on the 26th of the same month was elected to the presidency, so continuing to serve until June 23, 1925. On April 13, 1926, he was reelected and is still the executive head of that institution, which has ever profited by his wise guidance and capable control. He is also the president of the First National Bank of Fall Brook, California, and is the president of the Oceanside Finance Company, which owns the controlling interest in the First National Bank of Carlsbad.

On the 28th of June, 1917, Mr. McKeehan was married to Miss Irene Yoder, of Des Moines, Iowa, and they have a daughter, Fanchon, now five years of age, who is the life of their household at 1019 Eighth street in Oceanside. Mr. McKeehan is a member of the Rotary Club, holding to the high ideals of that society in regard to manhood and citizenship. He is also a director of the Chamber of Commerce and the nature of his recreation is indicated in the fact that he has membership in the Oceanside Golf Club and the Oceanside Tennis Club.

OCEANSIDE COMMERCIAL & SAVINGS BANK.

The Oceanside Commercial & Savings Bank, now the Oceanside branch of the Bank of Italy National Trust & Savings Association, was incorporated July 10, 1926, with an authorized capital of seventy-five thousand dollars, and opened its doors on the 26th of the same month. Business was begun with a paid-in capital of fifty thousand dollars and surplus of twenty-five thousand dollars. The prime movers in the organization of the institution were G. A. Davidson, George Burnham, D. M. Plaister and LeRoy Wright. The original officers and directors were as follows: F. B. Fuller, president; R. W. Hoover, vice president; R. R. Snow, cashier; and LeRoy Wright, E. B. Stilgebauer, C. W. Wisnom, Theodore Wackerman, H. D. Brodie, W. T. Hart, H. W. Brewer, R. W. Hoover, F. B. Fuller, George Burnham and D. M. Plaister, directors. F. B. Fuller, who died within a few months, was succeeded in the presidency by George Burnham.

On its opening day the Oceanside Commercial & Savings Bank received deposits amounting to sixteen thousand dollars. At the time of its absorption by the Liberty Bank of America, deposits were three hundred and thirty thousand dollars, while resources totaled three hundred and ninety-eight thousand dollars. The institution is now the Oceanside branch of the Bank of Italy National Trust & Savings Association, with R. W. Hoover as manager and R. R. Snow as assistant manager.

HAROLD P. REQUA.

Harold P. Requa, branch manager of the Bank of Italy in National City, is a native of Minnesota, his birth having occurred in Owatonna, December 25, 1887. In his youth, however, he became a resident of California and continued his education in the San Diego county high school. He started out in the business world in the humble position of messenger with the Bank of Commerce & Trust Company in San Diego in

February, 1908, and that he closely applied himself to his duties and thoroughly mastered the tasks that were assigned to him was indicated in the fact that he was promoted to the position of teller in 1911 and became assistant cashier in 1918. In 1922 he came to National City as manager of the Southern Trust & Commerce Bank, which in 1927 became a branch of the Bank of Italy. He was retained as its manager under the new ownership and his worth as a forceful and resourceful factor in financial affairs is attested by all who know aught of his career. In order to facilitate his work he took a course in business efficiency in the San Diego Young Men's Christian Association and he has always closely studied the problems that have to do with banking.

On the 10th of April, 1909, Mr. Requa was married to Miss Olive Louise Whittemore, of National City, and they have become parents of three children, Harold, Evelyn and Edward, all at home. That Mr. Requa is deeply interested in community affairs is shown in the fact that he has been president of the Chamber of Commerce of National City for a year and he is also serving as a director of the Kiwanis Club, being in thorough sympathy with the high ideals of that organization concerning individual honor, business rectitude and loyalty in citizenship.

THE STATE BANK OF RAMONA.

The State Bank of Ramona was organized in 1911 by H. F. Johnson, with a capital of \$15,000, and was opened for business under the direction of H. F. Johnson, W. E. Woodward, Henry Baldwin, Henry Miles, J. C. Ferguson and J. C. Bargar. It was formerly located in the old town hall but now occupies an entire new building. The present officers are S. Rotanzi, president; R. L. Jerman and George Sawday, vice presidents; and W. A. Sowle, cashier. Outstanding in the history of the bank are the names of W. W. Wetzell, O. B. Wetzell, S. Rotanzi, F. Moretti and R. L. Jerman. The savings and escrows departments are receiving special attention, and the bank is in very good condition, its business being derived from poultrymen, cattlemen, farmers, miners, resort proprietors, two large construction contractors, merchants, etc. The total maximum resources for the first eight years averaged about \$100,000, and increased at the rate of about \$25,000 per year for the next three years, the following three years showing an annual increase of about \$50,000, the total resources in the report as of the close of business June 30, 1927, being given as \$408,922.23.

BANK OF EAST SAN DIEGO.

San Diego.

The Bank of East San Diego was incorporated June 25, 1923, and opened for business August 11, 1923, with an authorized capital of one hundred thousand dollars, a surplus of five thousand dollars, and the deposits on the first day amounted to eighty-six thousand, nine hundred and twelve dollars and fifty-nine cents. E. S. Litchfield and C. G. Mitchell were the leading spirits in the project and the bank was started with a

paid-in capital of fifty thousand dollars. The first officers were: C. G. Mitchell, president; E. S. Litchfield, vice president and cashier. The other directors were Norman E. Martin, J. L. McCurdy and J. P. Ayers. The original officers are still serving with the addition of E. E. Scott, formerly of Larned, Kansas, who is the assistant cashier. The board of directors is now composed of M. J. Baxman, J. W. Dawson, E. S. Litchfield, L. T. Olmstead and C. G. Mitchell.

The statement issued by the bank on June 30, 1927, showed a surplus of two thousand, one hundred dollars, undivided profits of five thousand, six hundred and twenty dollars and total resources of four hundred and ninety thousand, two hundred and sixty-seven dollars. The increase in deposits is indicated by the following table:

January, 1924	\$180,580.32
January, 1925	273,681.79
January, 1926	366,301.03
January, 1927	472,725.82

In the latter part of 1924 a dividend of six per cent was paid to the stockholders of the bank and this ratio has since been maintained.

Previous to its organization C. G. Mitchell was cashier and a director of the University Avenue Bank of San Diego, with which he spent seven years. He was first engaged in civil engineering, devoting three years to that work, and next became connected with the local gas company, remaining in its service for three years. He is married and has four children, a son and three daughters. He is a Knight Templar Mason and a Noble of the Mystic Shrine. He resides in his home community, namely, East San Diego, which was a separate municipality until December 29, 1923, when it was annexed to San Diego. Mr. Mitchell is an able financier and successfully administers the affairs of the only independent suburban bank in the San Diego district.

After the death of R. S. Litchfield, Sr., who was president of a bank in the middle west, his son, E. S. Litchfield, came to California and enrolled as a student in Stanford University. His education was interrupted by the World war and for a year he was in the service of his country. After his honorable discharge he reentered the university, in which he completed a course in economics. His financial training had been received in his father's bank and on leaving the university he became connected with the Mercantile Trust Company of San Francisco in the capacity of a student employe. He worked in the various departments, mastering the details of the business until 1923, when he came to San Diego. Mr. Litchfield was originally interested in the organization of the Bank of East San Diego and his efforts have been essential to its success. He was a stockholder and director in the Peninsula Building & Loan Association of Burlingame, California, but disposed of these holdings at the time of his removal to East San Diego, in which district he now resides.

CALIFORNIA SAVINGS & COMMERCIAL BANK.
San Diego.

The California Savings & Commercial Bank of San Diego began business in July, 1927, with a capital of five hundred thousand dollars and surplus of one hundred thousand dollars. Its official personnel is as follows: I. I. Irwin, organizer and president; William G. Mirow, vice president; Otto Jaeger, cashier; and Howard Hopkins, assistant cashier. The members of the board of directors are I. I. Irwin, William G. Mirow, Oscar Irwin, I. T. Davidson, Edmond Mayer, Ramson Pickard and George Neale.

FIRST NATIONAL TRUST AND SAVINGS BANK.
San Diego.

A bank was organized June 16, 1883, by Jacob Gruendike, John Wolfskill, W. L. Parker, R. A. Thomas and John R. Thomas under the name of the Bank of Southern California, these five becoming directors and electing the following officers: Jacob Gruendike, president; R. A. Thomas, vice president; and C. E. Thomas, cashier. The institution was opened for business in the old Spencer building on the corner of F and Fifth streets on the first Monday in July, 1883. Capital stock was placed at two hundred and fifty thousand dollars, ten per cent to be paid in by July 1, 1883.

At a special meeting of the board of directors held September 21, 1883, it was decided by a unanimous ballot to close up the business of the Bank of Southern California and transfer the paid-up capital (twenty-five thousand dollars) into the First National Bank of San Diego.

On August 27, 1883, Jacob Gruendike, John Wolfskill, W. L. Parker, R. A. Thomas and M. T. Gilmore had met for the purpose of organizing the First National Bank of San Diego. The capital of the new bank was placed at fifty thousand dollars. Jacob Gruendike was elected president, R. A. Thomas the vice president and C. E. Thomas the cashier. The First National Bank opened October 1, 1883.

On April 1, 1884, the net earnings for the first semi-annual period were shown to be five hundred and twenty-eight dollars and eighty-eight cents, of which five hundred dollars was ordered carried to surplus and the balance to undivided profits. For the next six months the net earnings were seventeen hundred and twenty-three dollars, making the total for the first year's business twenty-two hundred and fifty-two dollars. On September 30, 1884, the deposits were sixty-six thousand, two hundred and twenty-four dollars and one year later increased to one hundred and ninety thousand dollars. (This era marked the dawn of San Diego's great boom, which culminated in 1887, during which time the population increased to thirty thousand.)

Deposits at the end of 1886 were six hundred and eighty-seven thousand dollars, May, 1887, one million, two hundred and fifty-three thousand, five hundred and thirty-six dollars, December, 1887, two million, one hundred and forty-eight thousand dollars. The capital had been increased in 1885 to one hundred thousand dollars, 1887 to two hundred thousand dollars, 1888 to three hundred thousand dollars. On October 1, 1888, the surplus stood at one hundred thousand dollars and undivided profits thirty thousand dollars, dividends as much as four per cent having been paid quarterly in the meantime.

In 1893 the capital was reduced to one hundred and fifty thousand dollars to meet the altered conditions. The First National Bank weathered the readjustment period following the boom, wonderfully. In 1891 there were three banks in San Diego—the Bank of Commerce, which had been organized in the early '90s, the Merchants National and the First National. For many years after the real estate boom great quiet prevailed in San Diego. The floating population had melted away, leaving a population of about fifteen thousand. For some time deposits ranged from three hundred thousand dollars to four hundred thousand dollars and did not reach the half-million mark until 1899.

In 1902 the bank was designated the United States depository, with an inactive government account of fifty thousand dollars. In September, 1902, the total footings again reached the million mark and one year later the total deposits reached that figure.

J. Gruendike, one of the pioneers of the county and a large cattle and ranch owner, remained president until June, 1887, when he retired temporarily and R. A. Thomas was elected. Mr. Thomas remained president until 1890, when Mr. Gruendike was again called to head the institution. He filled the office until the time of his death on April 8, 1905. During this period the names of M. T. Gilmore, L. S. McLure, J. W. Sefton, W. D. Woolwine, J. E. Fishburn, G. A. Garrettson, O. J. Stough, Oscar Trippet, C. B. Richards, Heber Ingle, D. F. Garrettson and others, appeared as directors at various times. During the incumbency of Mr. Gruendike and up to 1891 there were a number of changes in the office of cashier, at which time W. D. Woolwine assumed the position. He resigned in 1894, moving to Los Angeles, and was succeeded by J. E. Fishburn, who held the office until 1897, when he resigned, to follow the example of Mr. Woolwine, though still remaining on the board of directors for several years. G. A. Garrettson was prominent in the bank for a number of years and was serving as its vice president at the time of his death in 1895, when D. F. Garrettson was elected. On the departure of Mr. Fishburn, Mr. Garrettson became cashier, but was again elected vice president in 1901, when G. W. Fishburn assumed that office. Thereafter no change was made until the death of Mr. Gruendike, when D. F. Garrettson was chosen president.

The bank's first building was of brick, one story, built on the northwest corner of Fifth and E streets, purchased by the First National on the 9th of October, 1883, for five thousand, eight hundred and fifty-nine

dollars. On July 1, 1885, the building was enlarged to fifty feet in width and three stories in height. This building stood with little exterior change until 1923. During the boom in 1887 the bank built new vaults and put in such fine fixtures that they served as long as the room was occupied by the bank.

In 1907 G. W. Fishburn resigned as cashier, and F. J. Belcher, Jr., was elected and assumed charge, carrying the bank through a very trying time.

It took the bank three years to grow from a million to one and one-half million dollars in deposits, which figure was reached in 1906. The uneasy times around 1907 and 1908 caused a drop back to one million, three hundred thousand dollars, but in 1911 the deposits climbed to two million dollars, and at the end of the year the bank had deposits of two million, five hundred thousand dollars, and in 1912 almost three million, five hundred thousand dollars.

During the war the First National played a part to be proud of. They handled war securities amounting to over five million dollars and over twenty-five thousand individual subscriptions to various loans, lending every aid in their power to work in connection with war activities.

The next step of great importance was the taking over of the American National Bank, which occurred at the end of the year 1917. In August, 1917, a special meeting of stockholders was called for the purpose of increasing the capital stock from one hundred and fifty thousand dollars to six hundred thousand dollars, and a resolution was passed authorizing the purchase of all the assets of the American National Bank. A dividend was declared on old stock and new stock promptly subscribed. On December 29th the bank moved into a new building at Fifth and Broadway. The combined assets at the time of merger were nine million, one hundred and forty thousand dollars and total deposits seven million, two hundred and ninety-seven thousand dollars.

About this time John D. Spreckels became heavily interested in the bank, and until his death on January 7, 1926, remained the most prominent stockholder, lending in every way to the institution the influence of his splendid personality as well as the backing of unlimited resources and integrity.

On July 17, 1918, by a unanimous resolution, the capital was increased to one million dollars.

Up to the end of 1919 Mr. Garrettson continued to serve as president, the election of 1920 marking the elevation of Frank Belcher, Jr., to that well merited honor. At the same time Mr. Garrettson was made chairman of the board, which position he occupied until a year or two later, when John D. Spreckels consented to accept the chairmanship. In 1919 G. S. Pickrell was elected cashier. In 1923 stockholders of the First National Bank established the First Trust and Savings Bank with main offices at Sixth and E, and branches at Thirtieth and University, East San Diego, and Coronado. Another branch office was later opened at La Jolla. Mr. Belcher was elected president of both banks.

In its statement of condition at the close of business June 30, 1927, The First National Bank of San Diego showed:

Capital	\$ 1,000,000.00
Surplus	500,000.00
Undivided profits	554,287.00
Deposits	17,386,040.00
Total resources	19,935,187.00

In its statement of condition at the close of business June 30, 1927, the First Trust & Savings Bank of San Diego showed:

Capital	\$ 500,000.00
Surplus	150,000.00
Undivided profits	133,268.02
Deposits	5,526,805.66
Total resources	6,351,329.09

After the death of John D. Spreckels in 1926 the heirs finally decided to dispose of some of the Spreckels holdings in southern California, and Mr. Belcher prevailed upon them to give him first chance at forming a syndicate of San Diego men to buy their local bank stock holdings, if they should decide to sell them.

Meanwhile the passage of the McFadden bill in congress made possible the consolidation of the First National Bank and the First Trust & Savings Bank, and this merger was effected September 1, 1927, under the new name of The First National Trust and Savings Bank of San Diego. The statement of the First National Trust and Savings Bank upon consolidation showed: Capital, \$1,000,000; surplus, \$500,000; undivided profits, \$584,557; deposits, \$23,059,076; and total resources, \$26,404,167.

Officers and directors of the combined institution were as follows: Directors, F. J. Belcher, Jr., William Clayton, Eugene Daney, D. F. Garrettson, Percy H. Goodwin, Alexander Hamilton, W. H. Hannam, C. S. Judson, C. W. McCabe, F. W. Stearns, E. Strahlmann, H. L. Sullivan, Lane D. Webber and F. M. White; officers: F. J. Belcher, Jr., president; Lane D. Webber, vice president and trust officer; W. B. Whitcomb, M. C. Pfefferkorn, J. O. Miller, Arthur Dewar and G. H. Schmidt, vice presidents; R. C. Easom, cashier; C. H. Morrison, comptroller; R. H. Gunnis, F. H. Woolman, M. Russell Engler and Frank Von Tesmar, assistant cashiers; P. J. Hoffman, assistant cashier and assistant trust officer; James L. Buck, assistant cashier and manager of branches at Thirtieth and University avenue and at East San Diego; A. W. Messner, assistant cashier and manager, Coronado Branch; H. B. Cassidy, manager La Jolla branch; Fred Lane, assistant manager, East San Diego branch; Harold Royle, assistant manager Thirtieth street and University avenue branch; and W. C. Stitt, assistant manager, La Jolla branch.

At about the time that the consolidation was under way, Mr. Belcher

secured an opportunity to buy the Spreckels' controlling interest in the bank, and he formed a strong group of individuals and corporations, in which group San Diego citizens had a large controlling interest, and purchased not only the controlling interest in the stock of the First National Trust and Savings Bank, but also title to the magnificent new fourteen story John D. Spreckels building on Broadway between Sixth and Seventh. The total consideration for this deal was approximately \$6,000,000.

The John D. Spreckels building had been planned to house the First Trust and Savings Bank and eventually the First National Bank, and was constructed to suit banking purposes. The consolidation, however, had made it possible for the present to house the parent offices in the old First National building, and enlargements sufficient to take care of the bank for the immediate future were initiated at the time of consolidation.

Frank J. Belcher, Jr., president of the First National Trust and Savings Bank, was elected a member of the executive council of the California Bankers Association in 1913 and became chairman of the council in 1915. He was vice president of the California Bankers Association in 1916 and was elected president for the year 1917-1918. He has since remained a member of the economic council. During the periods between 1917 and 1920 and 1921 and 1924, Mr. Belcher was a member of the national executive council of the American Bankers Association. The First National Trust and Savings Bank, of which he is president, is the largest financial institution south of Los Angeles.

MERCHANTS NATIONAL BANK.

San Diego.

The Merchants National Bank of San Diego, now the San Diego office of the Bank of Italy, was organized March 3, 1893, and opened its doors for business on the 20th of April following with a paid-in capital of one hundred thousand dollars. On the 10th of May, 1917, the capital stock was increased to two hundred and fifty thousand dollars. When the Merchants National Bank was merged with the Bank of Italy in September, 1921, the deposits amounted to three and one-half million dollars. The Bank of Italy acquired control of the institution at the above date but did not begin operating it as a branch until December, 1922.

The Merchants National Bank was located at the corner of Fourth and Broadway in San Diego until 1895, when removal was made to Fifth and G streets. Five years later, in 1900, the bank returned to its original location but in 1904 moved to the corner of Fifth and Broadway.

W. R. Rogers, to whose efforts the growth of the Merchants National Bank may be largely attributed, had been formerly identified with the Consolidated National Bank, of which he was assistant cashier at the time of its failure in 1893. The same year he assisted in the organization of the Merchants National Bank, of which he became assistant cashier, while subsequently he succeeded G. B. Grow in the cashiership

when the latter passed away on the 7th of February, 1903. Mr. Rogers continued to serve as cashier until September, 1920, when he was made vice president, continuing in that official capacity until his death in October, 1921.

M. A. Weir, the first president of the Merchants National Bank, sold control to Edward Iverson (president) and G. B. Grow (cashier). H. E. Anthony, who became identified with the institution in the capacity of bookkeeper in 1898, was made cashier in September, 1920, and in October, 1921, succeeded W. R. Rogers in the vice presidency. C. H. Anthony, brother of H. E. Anthony, entered the service of the Merchants National Bank as bookkeeper in the spring of 1899 and in October, 1921, succeeded the latter as cashier.

Ralph Granger, one of the original board of directors, remained president of the Merchants National Bank until it was taken over by the Bank of Italy in 1922, becoming the San Diego office of this great financial institution. H. E. Anthony has since served as manager of this branch, and C. H. Anthony was made manager of the Union branch in San Diego in 1927.

The Merchants National Bank enjoyed a steady growth during the entire period of its existence and handled only commercial deposits. No scrip was used during the financial panic. The building now occupied was erected in 1904 by Ralph Granger but was never owned by the bank. After the Bank of Italy took over the Merchants National Bank of San Diego, a savings department was opened and deposits doubled the first year.

SAN DIEGO CLEARING HOUSE.

From the time of the establishment of any banks in San Diego, up to 1905, exchanges of checks had been made direct between the banks without any organization. During that year the banks, having increased to six in number, entered into a mutual arrangement to meet and clear at a central point, but there were no articles of association or officers elected. On October 9, 1905, the first settlement under this arrangement was made, the settling clerk drawing checks on the various debtor banks in favor of the creditor bank, which checks were presented for payment and settled in any manner agreeable to the respective banks.

This simple organization weathered the storm of 1907 and did not issue any Clearing House certificates, though preparation for this emergency was made and securities reserved for deposit in case of necessity.

This arrangement continued satisfactorily until 1913, in which year a permanent association was organized with the adoption of by-laws and rules, effective on July 1st of that year. The officers serving for the first year were: F. J. Belcher, Jr., president; M. T. Gilmore, vice president; W. R. Rogers, vice president; G. A. Davidson, treasurer; and L. J. Rice, secretary.

The members of the first organization in 1905 were: First National Bank of San Diego, Merchants National Bank, Bank of Commerce & Trust Company, Blochman Banking Company, American National Bank and San Diego Savings Bank. On October 31, 1907, the Citizens Savings Bank and the Southern Trust & Commerce Bank were admitted to the organization. On January 3, 1913, the Marine National Bank, on July 11, 1913, the United States National Bank and on September 12, 1913, the Union National Bank were admitted.

On March 20, 1916, the Marine National Bank dropped out by consolidating with the American National Bank; on July 26, 1917, the Southern Trust & Savings Bank consolidated with the Bank of Commerce under the name of the Southern Trust & Commerce Bank; and on December 31, 1917, the American National Bank consolidated with the First National Bank of San Diego; later the Merchants National Bank became the local branch of the Bank of Italy; the Blochman Banking Company became the Security Commercial & Savings Bank; and the Citizens Savings Bank became the First Trust and Savings Bank of San Diego.

The present officers of the Association are: O. A. Darnall, president; C. H. Martin, first vice president; C. W. Wilson, second vice president; and R. H. Gunnis, secretary and manager.

Up to November, 1921, debit balances were payable in gold or exchange at the option of the debtor bank, the rule being amended on that date that said balances be payable in either gold, currency or exchange on Los Angeles or San Francisco at the option of the debtor bank.

On February 1, 1926, arrangements were made whereby settlement was effected through the Los Angeles branch of the Federal Reserve Bank, that bank debiting and crediting the various members on telegraphic advice of the manager of the Clearing House Association. This arrangement has proved highly satisfactory.

SAN DIEGO STATE BANK.

A comparatively young institution is the San Diego State Bank, located at 3007 University avenue, which was opened for business November 1, 1926, with a capital of \$100,000, the deposits on that day amounting to \$42,320.58. It was organized by Emil Klicka, Gordon Gray, George Klicka, H. M. Sammis, J. C. Hartley, M. S. Robertson and William P. McCloskey, and the officers from the beginning have been Emil Klicka, president; H. M. Sammis, vice president and cashier; and P. B. Eckhart, assistant cashier. The board of directors is rendering efficient service and the growth of the bank has been very satisfactory, the deposits totaling over two hundred thousand dollars, while the resources aggregate more than three hundred thousand dollars.

SAN DIEGO TRUST & SAVINGS BANK.

The San Diego Trust & Savings Bank was organized in 1889, receiving its charter from the state on April 15th of that year. Its first place of business was at the northwest corner of Fifth and E streets, where it shared a half of the banking room of the First National Bank. The original incorporators were W. W. Whitney, J. Gruendike, J. H. Braly, Jerry Towles, M. Sherman, N. H. Conklin and O. J. Stough.

The authorized capital of the bank was two hundred thousand dollars, of which ten per cent was paid in. In 1894 an additional ten per cent was levied upon the capital stock, making a total paid-in capital, up to that time, of forty thousand dollars. In March, 1894, a room was leased in what was known as the Keating block at the northwest corner of Fifth and F streets and shortly after the bank moved to the new location.

The first president, J. W. Sefton, Sr., came to San Diego in 1888 with his wife and two children. He had large manufacturing interests in Illinois, his business being the manufacture of paper boxes, cartons and allied articles. He was a self-made man and possessed a keen mind, a great capacity for work and an indomitable spirit. His sound judgment and business acumen adapted him splendidly to the banking business and through his conservative management the bank was safely brought through the troublous times and trying periods of a young city. Mr. Sefton continued as president of the bank until 1908, when he passed away.

Myron T. Gilmore, who had served as cashier and secretary of the bank until he was elected the vice president, succeeded Mr. Sefton as president. Mr. Gilmore, who was a native of Dedham, Maine, started out in life as a blacksmith. At the age of eighteen he enlisted in the Civil war. He served with honor and distinction and was mustered out at the close of the conflict in 1865. Forsaking his first trade, he entered the mercantile business, in which he was successful. In 1883 he moved to San Diego, where he entered the banking business, being one of the organizers of the First National Bank in that year. He was one of the organizers of the San Diego Savings Bank and has served the institution constantly to the present time.

In 1913 larger quarters were needed and the bank again moved to Fifth and E streets, leasing the first floor and basement of the new Watts building. Fixtures and vaults were installed at a cost of approximately one hundred and seventy thousand dollars and the bank room was considered one of the finest on the Pacific coast. Originally organized as strictly a savings bank, it was thought best, in 1924, to install a trust department. Through the rapid progress of the city and the consequent growth of the bank it was decided in 1925 to again enlarge the bank's activities to include a commercial department. Later in 1926 a bond department was added, so that the old San Diego Savings Bank has gradually emerged from a savings institution to a full-fledged departmental bank embracing five departments—commercial, trust, savings, bond and safe deposit. In order to acquaint the public with this expansion the

name of the bank was changed from San Diego Savings Bank to San Diego Trust & Savings Bank, this taking place in 1925. The growth of the institution has not been phenomenal but has been steady and substantial, deposits at the close of business in June, 1927, showing as eleven million, fifty-two thousand, nine hundred and forty-six dollars and fifty-three cents. The total resources are over twelve million dollars.

Again it was found that the bank's quarters had been outgrown and in 1927 construction was started on a fourteen-story building located at Sixth and Broadway, which it is expected will house the bank for many years to come. This building is being erected at a cost of one million, seven hundred and fifty thousand dollars. It will embody the latest type of construction. The bank will occupy the basement, first floor and mezzanine floor, the upper stories being used for offices. When completed the investment of this building will be two million, three hundred thousand dollars. Thus the San Diego Savings Bank, starting business with a capital of twenty thousand dollars in a little store room in 1889, will take its place as one of the strong banking institutions on the Pacific coast with a background of successful management and with the confidence of the entire city of San Diego.

The officers of the San Diego Trust & Savings Bank are as follows: M. T. Gilmore, president; J. W. Sefton, Jr., vice president; C. W. Wilson, vice president and cashier; C. L. Reed, vice president; E. F. Farnsworth, vice president; D. N. Millan, vice president; N. R. Morison, vice president and trust officer; C. E. Cragin, assistant cashier; J. A. Edelbrock, assistant cashier; C. S. Morgan, assistant trust officer; M. G. Richardson, assistant trust officer; and A. C. Wells, manager of the bond department. The members of the board of directors are W. M. Crouse, A. A. Frost, M. T. Gilmore, M. F. Heller, Hal Hotchkiss, N. R. Morison, Nat Rogan, J. W. Sefton, Jr., F. W. Stearns and C. W. Wilson.

MYRON T. GILMORE.

Myron T. Gilmore, who has the distinction of being the dean of bankers in San Diego county, has been the honored president of the San Diego Trust & Savings Bank since 1908. Theodore Roosevelt has said that the strongest elements in American manhood have been developed when eastern birth and training have been grafted onto western enterprise and opportunities. Such has been the career of Myron T. Gilmore, who was born in Dedham, Maine, January 11, 1847, and is a son of Tyrell and Mary Gilmore. He attended school in his native town and afterward spent one year as a student in the East Maine Conference Seminary at Bucksport, Maine. When a lad of fourteen years he entered upon an apprenticeship to the blacksmith's trade and he was a youth of but eighteen when in 1865 he joined the Fifteenth Maine Infantry for service in the Civil war. When hostilities had ceased and the country no longer needed his aid he resumed blacksmithing, which he followed for a time and then turned his attention to milling and merchandising, which he carried on in the east until 1883.

It was in that year that Mr. Gilmore removed to San Diego and soon afterward became assistant cashier in the First National Bank of this city, occupying the position for six years. In 1889, when the San Diego Savings Bank was organized, he became its first cashier and took active part in formulating its policy and promoting its business connections, proving at all times courteous and obliging in the office which he was

filling. Later he was chosen vice president and in 1908 became president of the San Diego Savings Bank, continuing as its chief executive and having the honor today of being the oldest banker in point of continuous service in San Diego county.

On the 8th of April, 1886, Mr. Gilmore was united in marriage to Mrs. Mary Parker Spofford, of Massachusetts, who died January 10, 1918, after a happy married life covering almost a third of a century. Mr. Gilmore maintains pleasant relations with his old army comrades and wears the little bronze button that proclaims him a member of Heintzleman Post No. 33, G. A. R., of which he was commander in 1898. With all those forces which make for righteousness and the uplift of mankind, as well as the material benefit of the community, he has been identified. In 1886 he became a charter member of the First Congregational church and was its treasurer for seventeen consecutive years. He has been a director of the Young Men's Christian Association for thirty-five years, was a director of the Chamber of Commerce for several terms and has been active and influential in civic affairs in San Diego since taking up his abode in this city. His life has ever measured up to the highest standards of manhood and citizenship and he commands the respect, the confidence and the honor of all with whom he has been associated.

SECURITY COMMERCIAL & SAVINGS BANK OF SAN DIEGO.

The Security Commercial & Savings Bank of San Diego was incorporated August 14, 1913, with a capital of one hundred thousand dollars. The officers at that time were: L. A. Blochman, president; J. A. Heap, vice president; and W. S. Dorland, cashier. This bank took over the Blochman Banking Company, a private bank which commenced business in 1893 with a paid-in capital of ten thousand dollars. The original bank was formed by A. Blochman and his son, L. A. Blochman, and was located on lower Fifth street, between G and Market streets. After incorporation the bank was moved to the northwest corner of Fifth and E streets and later to its present location at the northwest corner of Fifth and E streets. Some years later Mr. Blochman and Mr. Heap sold out their interest in the bank and W. S. Dorland became president and O. E. Darnall the cashier. In 1923 the bank purchased the lot and building at the northwest corner of Fifth and E streets and remodeled its banking room, putting in the latest type of fixtures and equipment.

In February, 1927, Mr. Dorland and others owning the controlling interest in the bank sold their stock to a group of local business men headed by Charles H. Martin, who became president, and Claus Spreckels, who became vice president and chairman of the board; Mr. Darnall remaining as vice president and cashier. Since that time the bank has had a very substantial increase in business, and during the period January 1, 1927, to September 13, 1927, deposits increased over one and one-quarter million dollars, or an increase of over 50 per cent in less than ten months.

On the 1st of July, the capital of the bank was increased from three hundred thousand to six hundred thousand dollars, and the surplus from one hundred to over three hundred thousand dollars, which was accomplished by the sale of three thousand additional shares of stock at one hundred seventy dollars each.

Concurrent with the increase of capital the bank inaugurated a trust

department under the direction of R. E. Bixby, formerly trust officer of the County National Bank of Santa Barbara, California, who was elected vice president and trust officer.

In 1926 the bank established its first branch at the northeast corner of Fifth street and University avenue, having purchased the ground and built thereon a modern three story building. This branch has been very successful and is under the management of C. N. Beatty with Jerome Anderson as assistant manager.

The present officers of the Security Commercial & Savings Bank of San Diego are as follows: Charles H. Martin, president; Claus Spreckels, vice president and chairman of the board; O. E. Darnall, vice president and cashier; P. C. Kelley, vice president; R. E. Bixby, vice president and trust officer; M. W. Donohue and Benjamin A. Buker, assistant cashiers; and Gordon Decker, manager of the bond department. The directors of the institution are: Claus Spreckels, chairman; Walter W. Austin, Charles W. Brown, M. D., O. E. Darnall, Ben L. Elliott, Fred E. Lindley, C. H. Martin, L. M. Arey, Claude Woolman, J. Lee Cathcart and John Lynch Davis, Sr.

At the close of business September 17, 1927, the paid up capital of the bank was six hundred thousand dollars; surplus and undivided profits three hundred thirty-two thousand eight hundred forty-two dollars; deposits three million eight hundred thirteen thousand nine hundred forty dollars; total resources of four million eight hundred ninety-three thousand two hundred forty-five dollars and sixteen cents. Deposits on December 31, 1926, were two million five hundred twenty-five thousand four hundred twelve dollars and eighteen cents.

Charles H. Martin, president of the Security Commercial & Savings Bank of San Diego, California, was identified with financial interests in the middle west for a number of years prior to disposing of his holdings in that part of the country in 1917. Coming to California, he served as national bank examiner from 1918 until July, 1922, when he was elected vice president and cashier of the United States National Bank of San Diego, which position he filled until he resigned in February, 1927, to accept the presidency of the Security Commercial & Savings Bank of San Diego. Mr. Martin ever since taking up his residence in San Diego has been interested in and actively connected with the civic affairs of the city.

SOUTHERN TITLE & TRUST COMPANY.

San Diego.

The Southern Title & Trust Company, of San Diego, was organized as a title company in 1907 and on May 1, 1926, was authorized to conduct a trust business, having an original capital of \$500,000, the officers being as follows: A. P. Johnson, Jr., president; E. E. Hubbell, Leroy A. Wright and Edwin Johnson, vice presidents; R. S. Reed, secretary; H. E. Crane

and John T. Hon, assistant secretaries; and W. W. Easton, trust officer, all of whom are active in the promotion of the development of the business, which is derived principally from San Diego county, the prospects for the future being good. The company specializes in all branches of trust service, accepting no deposits. It is located at 940 Third street, in the Southern Title & Trust Company building.

SOUTHERN TRUST & COMMERCE BANK.

San Diego.

The Southern Trust & Commerce Bank, now the Southern Trust Office of the Bank of Italy National Trust & Savings Association in San Diego, was incorporated on the 25th of June, 1907, as the Southern Trust & Savings Bank, and began business at the present location on the 1st of October following. It was organized by Gilbert A. Davidson, then auditor of the Santa Fe coast lines, with a paid-in capital and surplus of one hundred and twenty-five thousand dollars. The first officers and directors were as follows: G. A. Davidson, president; Philip Morse, vice president; E. O. Hodge, cashier; and R. C. Allen, John E. Boal, Ed Fletcher, Heber Ingle, James E. Wadham, T. L. Duque, Adolph Levi, G. Holterhoff, Jr., Robert Hale, Patrick Martin, Edward Chambers and T. A. Riordan, directors.

Since its inception the institution has many times expanded the scope of its activities by the purchase of other banks or by the establishment of branches. In 1917 the Southern Trust & Savings Bank was consolidated with the Bank of Commerce and Trust Company in San Diego and thereafter was known as the Southern Trust & Commerce Bank of San Diego. The Coronado branch of the Bank of Commerce was included in the merger. At the time of its absorption in 1917 the Bank of Commerce had capital of five hundred thousand dollars, surplus of one hundred and thirty thousand dollars and deposits amounting to three and one-half million dollars.

In 1920 the Southern Trust & Commerce Bank established a branch at El Centro, where it also acquired the El Centro National Bank, which was combined with its branch office. When purchased by the Southern Trust & Commerce Bank, the El Centro National Bank had capital of fifty thousand dollars, surplus of fifty thousand dollars and deposits totaling one million dollars.

In 1922 the Southern Trust & Commerce Bank purchased the American State Bank of Brawley, which at that time had capital of twenty-five thousand dollars, surplus of fifteen thousand dollars and deposits amounting to seven hundred thousand dollars.

In 1923 the Southern Trust & Commerce Bank acquired by purchase the National City State Bank at National City, which had capital of twenty-five thousand dollars, surplus of ten thousand dollars and total deposits of one hundred and twenty thousand dollars.

In 1925 the First National Bank of Escondido and the Home Savings Bank of Escondido were purchased by the Southern Trust & Commerce Bank and became the Escondido branch of the latter institution. The First National Bank and the Home Savings Bank of Escondido had a combined capital of seventy-five thousand dollars, surplus of seventy-five thousand dollars and deposits amounting to one million dollars. On the 28th of July, 1926, the Escondido Savings Bank was taken over by the Southern Trust & Commerce Bank, while on the 30th of October, 1926, the Escondido National Bank was also consolidated with the Southern Trust & Commerce Bank. The Escondido National Bank and the Escondido Savings Bank had a combined capital of seventy-five thousand dollars, surplus of seventy-five thousand dollars and deposits of one million dollars.

As early as June, 1907, the Southern Trust & Savings Bank had established a branch office at La Jolla.

In 1924, just prior to its merger with the Bank of Italy, the Southern Trust & Commerce Bank established San Diego branches at Logan Heights and Normal Heights in the city of San Diego. At the time of the consolidation, the Southern Trust & Commerce Bank had already obtained permission to establish a branch at Ocean Beach and to take over the Oceanside Commercial & Savings Bank, with a capital of fifty thousand dollars, and these two, therefore, also became Bank of Italy branches. When sold to the Bank of Italy in January, 1927, the Southern Trust & Commerce Bank had deposits amounting to twenty-five million dollars. The institution had a capital of one million, two hundred thousand dollars and surplus and undivided profits of five hundred and fifty thousand dollars.

G. A. Davidson, Philip Morse and E. O. Hodge are the only men identified with what is now the Southern Trust Office of the Bank of Italy in San Diego who were connected with the Southern Trust & Commerce Bank at the time of its inception. Mr. Hodge had been formerly connected with the First National Bank of San Diego. L. G. Bradley, who served for many years as assistant cashier of the Southern Trust & Commerce Bank, has continued with the Bank of Italy. The late F. B. Fuller occupied the presidency of the El Centro National Bank at the time it was sold to the Southern Trust & Commerce Bank. George Burnham, formerly vice president of the San Diego Securities Company, is now connected with the Southern Trust Office of the Bank of Italy in San Diego.

GILBERT AUBREY DAVIDSON.

Gilbert Aubrey Davidson, vice chairman of the board of directors of the Bank of Italy National Trust & Savings Association and manager of the Southern Trust office at San Diego, formerly the Southern Trust & Commerce Bank, was born in Kentville, Nova Scotia, June 21, 1868, and is a son of George A. and Eliza (Palmer) Davidson. In the pursuit of knowledge he attended the Kings County Academy of Nova Scotia



GILBERT A. DAVIDSON

and in 1886, when a youth of eighteen years, he removed to San Diego, California. He was identified with the Atchison, Topeka & Santa Fe Railway as cashier, paymaster and auditor of the Santa Fe coast lines until 1907, when he organized the Southern Trust & Savings Bank of San Diego, of which he became president, so continuing until this institution was consolidated with the Bank of Commerce & Trust Company under the name of the Southern Trust & Commerce Bank, which later became the Southern Trust office of the Bank of Italy. He was retained as manager and also made vice chairman of the board of directors of that great corporation, in charge of all the branches of the Bank of Italy in San Diego and Imperial counties.

Mr. Davidson was married on the 21st of October, 1896, to Miss Rosetta Harben, of Los Angeles, and they have one son, Gilbert Aubrey. In club circles he is well known, having membership in the University, Cuyamaca, San Diego Country, the La Jolla Country, the San Diego Rowing and the Ad Clubs, enjoying marked popularity among the members of these organizations. He is likewise a representative of the Rotary Club and fraternally of the Benevolent and Protective Order of Elks. His religious faith is that of the Presbyterian church, while his political belief is that of the republican party.

It is not alone his business success and prominence that has made Mr. Davidson one of the leading residents of southern California but the very active and helpful part which he has taken in the upbuilding of his section of the state, his labors being fruitful of results of great benefit to the city and to the commonwealth. He was president of the San Diego Chamber of Commerce in 1909 and he has just reason for pride in the fact that he organized and served as president of the 1915 Panama-California International Exposition, which was held in San Diego and was a gem of beauty and attractiveness. He served as state director of war savings in California during the World war period and is a member of the Army and Navy Division of the international committee of the Young Men's Christian Association. He is also chairman of the local Army and Navy Y. M. C. A. and in times of peace as well as times of war his patriotic devotion to his country has been one of his outstanding characteristics. Ever alert to his opportunities for serving his fellowmen, he is now president of the board of trustees of the Presbyterian church and is a director of the Fredericka Home for the Aged. He was made an officer of the Legion of Honor of France in 1921 and was decorated by the French government "for conspicuous and meritorious service rendered to France in 1915 and 1916 as president of the Panama-California International Exposition." His high standards of life make him a representative resident of the state in every relation and today he is an honored member of the California Bankers Association, in which he is serving on the legislative committee. His worth, his capability and his high ideals are attested by the respect which is uniformly accorded him in the banking fraternity.

UNITED STATES NATIONAL BANK. San Diego.

The United States National Bank of San Diego was incorporated May 9, 1913, by Louis J. Wilde, Francis E. Wilde, Arthur Wright, S. A. Reed, J. H. Holmes and John W. Boyle. The capital stock was one hundred thousand dollars, for which the stockholders gave two hundred thousand dollars, one hundred thousand dollars being in the undivided profits account. On June 2, 1913, the bank opened for business with Louis J. Wilde as president, H. E. Mills as vice president and S. A. Reed as cashier. The directors included the above officers and J. H. Holmes, Arthur Wright, Charles E. Pritchard and John W. Boyle. Louis J. Wilde resigned from the presidency on September 14, 1925, and Frank Spaulding was elected in his place. He continued to hold the office until August 8, 1926, at which

time Fred Jewell assumed the duties of president and Alexander Reynolds became cashier. These officers served until November 12, 1918, when Duncan MacKinnon was called to the presidency, and on March 22, 1922, he was succeeded by James R. Russell, who has since been the executive head of the bank. The other officers are: Charles E. Walker, vice president; M. N. Wilson, cashier; and J. L. Russell, assistant cashier.

The institution is situated at the corner of Second street and Broadway and is a United States depository. Its net profits were thirty-one per cent during 1925, thirty-two per cent during 1926 and fourteen per cent thus far during 1927. From these earnings fifty thousand dollars has been added to the surplus fund. The resources of the bank amounted to seven hundred and fifty thousand dollars in 1913, one million, two hundred and fifty thousand dollars in 1920, and they are now approximately two million dollars. The statement issued by the bank on June 30, 1927, shows undivided profits of two thousand, two hundred and ninety-two dollars and deposits of one million, eight hundred and ninety-three thousand and forty-seven dollars.

THE BORDER BANK.

San Ysidro.

The Border Bank of San Ysidro, organized by F. R. Bickell during the winter of 1925-26, was opened for business August 15, 1926, with a capital of fifty thousand dollars, a surplus of five thousand dollars and deposits of approximately seventy-five thousand dollars. Its first officers were: F. R. Bickell, president; Baron Long, vice president; and H. W. Sperbeck, cashier, all of whom are now serving. Three months after the opening the bank was established on a paying basis and its deposits are now approximately four hundred thousand dollars. This institution, situated two miles from the border, is the most southwestern bank in the United States and has many depositors from Mexico. It acts as correspondent for Mexican banks and conducts a business of international scope and importance. The building, vault and fixtures represent an expenditure of sixty-five thousand dollars and the interior decorations and arch of the bank took first prize in a contest held in New York city.

F. R. Bickell was general accountant and auditor for a chain of twenty-seven banks in the northwest and maintained his headquarters in Chicago until 1911, when he sold his stock in these banks. Coming to California, he made investments in real estate and also became connected with the Southern Trust & Commerce Bank of San Diego. In 1922 he organized the Lakeside Bank at Lakeside, California, and is now its president. He belongs to the Chamber of Commerce, the Business Men's Associations of Lakeside and San Ysidro, and along fraternal lines is connected with the Benevolent Protective Order of Elks.

ESCALON STATE BANK.

The Escalon State Bank was organized June 7, 1912, as a commercial bank by O. A. Fisk, S. J. Swain and C. M. Carlson. It was opened July 16, 1912, with a capital of twenty-five thousand dollars and a surplus of one thousand, two hundred and fifty dollars. The first officers were: S. J. Irwin, president; and O. A. Fisk, cashier. Their associates on the board of directors were C. M. Carlson, George W. Wigley and H. L. McPherson. Mr. Irwin has been president throughout the period of the banks' existence. Warren Shamberg replaced O. A. Fisk as cashier and on March 17, 1913, Ira Wolfe was elected to that office, also becoming a member of the board of directors. He served until January, 1922, when he sold his stock and was succeeded by J. S. Garberson. George W. Wigley, the first vice president, served until January, 1914, when Arthur Barth assumed the duties of that office, also becoming a director of the bank, and in September of that year Warren Shamberg was elected assistant cashier and a director, succeeding H. L. McPherson. In May, 1915, Arthur Barth disposed of his stock to W. E. Merlin, who succeeded him as vice president and director, and in January, 1916, Stella M. Wolfe took the place of Warren Shamberg on the board of directors. Miss Wolfe acted in that capacity until May, 1916, when C. M. Rollin became a director and assistant cashier. In October, 1917, F. J. Laffaty succeeded Mr. Rollin as a director and in January, 1918, H. L. Morgenson was made assistant cashier. Charles Carleson withdrew from the directorate in January, 1919, and was replaced by Otto Peterson. In January, 1920, F. J. Laffaty succeeded W. E. Merlin as vice president and on January 9, 1923, Miss Esther Hulteen was added as assistant cashier. Mr. Laffaty is still serving as vice president and J. S. Garberson discharges the duties of cashier, while H. L. Morgenson acts as assistant cashier. The directors are S. J. Irwin, J. S. Garberson, F. J. Laffaty, C. M. Carlson, Otto Peterson and B. Bonelli.

On July 22, 1922, the capital was increased to fifty thousand dollars, partially from the earnings and partially by additional stock subscriptions, and on August 1, 1924, a savings department was added. They have paid regular dividends ranging from six to eight per cent and accumulated a surplus and undivided profits of thirteen thousand, five hundred dollars. The deposits have reached three hundred and three thousand, eight hundred and forty-two dollars and the assets amount to three hundred and ninety-two thousand, three hundred and fifty-five dollars. The institution is housed in a modern bank and office building which was erected in 1913 and is completely equipped.

FARMERS & MERCHANTS BANK.

Lodi.

The Farmers & Merchants Bank of Lodi was organized May 10, 1916, by Edgar B. Doering and others with a capital of twenty-five thousand

dollars in the commercial department and five thousand dollars in the savings department. The first officers were: Christ Albright, president; Lot Lachenmaier, vice president; John Mettler, cashier; and Edgar B. Doering, assistant cashier. The directors were Christ Albright, Lot Lachenmaier, John Bittner, Fred Michelson and J. S. Hellwig. In 1923 Mr. Albright retired from the presidency and for a year thereafter H. C. Lange was the incumbent of that office, to which Peter Joens was then elected. John Mettler was cashier until 1923, when Edgar B. Doering was chosen as his successor, and S. B. Duea was made assistant cashier. The present officers are: J. B. Gundert, president; Peter Joens and Lot Lachenmaier, vice presidents; and S. B. Duea, cashier.

A regular dividend of eight per cent has been paid and the capital stock has been increased to ninety-eight thousand dollars. The bank now has a surplus and undivided profits of fifty-two thousand, two hundred and seventy dollars and its deposits amount to nine hundred and sixty-five thousand, four hundred dollars, while its assets total more than a million dollars. The business is conducted in a modern bank and office building which was erected in 1917 at an approximate cost of one hundred and fifty thousand dollars.

FIRST NATIONAL BANK.

Lodi.

The First National Bank of Lodi, now a branch of the Bank of Italy, was organized March 1, 1905, by N. W. Shidy, T. C. Shaw, John B. Cory, O. O. Norton and H. C. Beckman, who were the first directors, and Judge C. W. Norton was retained as attorney. The bank was opened September 12, 1905, and the first officers were: John B. Cory, president; N. W. Shidy, vice president; W. H. Lorenz, cashier; and James P. Shaw, assistant cashier. Mr. Cory resigned from the presidency on December 3, 1921, and W. H. Lorenz was elected to that office. Lloyd L. Mazzera was then made cashier and P. A. Richie the assistant cashier. Mr. Shidy retired January 12, 1909, and was succeeded by T. C. Shaw as vice president. The board of directors was then increased to seven, consisting of C. W. Norton, O. O. Norton, T. C. Shaw, H. C. Beckman, John B. Cory, Charles W. Le Moin and Wilson H. Thompson. Mr. Shaw died in 1920 and H. C. Beckman, Wilson H. Thompson and E. E. Morse were afterward vice presidents of the bank. On December 3, 1921, John B. Cory, president, Wilson H. Thompson, vice president, and Frederic H. Spoerke, assistant cashier, resigned and were succeeded by E. A. Covell and John C. Bewley as directors, by W. H. Lorenz as president; E. E. Morse as vice president and Lloyd L. Mezzera as assistant cashier. John Parent became cashier January 14, 1922, and on January 13, 1923, returned to the office of cashier. P. A. Richie, H. F. Lightfoot, D. H. Groft and C. D. Tappan were made assistant cashiers; while Sam H.

Quinnerman was added as vice president. All served until the sale except D. H. Groft, who had resigned in 1924, and in that year John C. Bewley retired from the directorate. On January 14, 1922, the board of directors was increased to eleven, consisting of W. H. Lavery, George F. McNoble, H. C. Beckman, E. E. Morse, George W. Le Moin, E. A. Covell, John C. Bewley, Sam H. Zimmerman, O. S. Norton and W. G. Meeke, who served until the institution was acquired by the Liberty Bank of San Francisco on September 19, 1925. They then became members of the advisory board of the Lodi Branch of the Liberty Bank, while W. H. Lorenz was made vice president and Lloyd Mazzerà assumed the duties of manager. The First National Bank is now the Lodi branch of the Bank of Italy and Messrs. Lorenz and Mazzerà are still serving as vice president and manager.

The capital stock of the First National Bank was originally twenty-five thousand dollars, which was increased to fifty thousand dollars on January 8, 1907, to one hundred thousand dollars on January 9, 1912, and to two hundred thousand dollars on January 14, 1922. After the first year the bank paid regular dividends, starting at six per cent and increasing to eight per cent on August 23, 1911, and to ten per cent on January 21, 1923. They acquired a surplus of one hundred and twenty thousand dollars and undivided profits of twenty-two thousand dollars. On December 30, 1924, the bank had deposits of one million, one hundred and eighty thousand, six hundred and nineteen dollars, undivided profits of twenty-eight thousand dollars and assets of one million, seven hundred and sixty-seven thousand, five hundred and nine dollars.

BANK OF MANTECA.

The Bank of Manteca was organized in March, 1918, by P. L. Wisdom, J. J. Overshiner, Hugh Campbell and J. J. Napier, all residents of the town; and George McNoble and Frank Guernsey, of Stockton. It was opened October 1, 1918, with a paid up capital of fifty thousand dollars and a surplus of ten thousand dollars. The first officers were: Frank Guernsey, president; P. L. Wisdom, vice president; Hugh Campbell, cashier; and Arbor Barth, assistant cashier. Mr. Guernsey moved to Los Angeles in 1923 and disposed of his stock in the Bank of Manteca, of which P. L. Wisdom then became president. At that time Hugh Campbell was made vice president and Arbor Barth became cashier. George Williams assumed the duties of vice president and was elected cashier in 1923, in which year Mr. Barth succeeded to the presidency, while in 1925 Bernice Lindenstien was appointed assistant cashier. The present officers are: Arbor Barth, president; J. M. Lindsey, vice president; George Williams, cashier; and Bernice Lindenstien, assistant cashier. The board of directors is composed of J. M. Lindsey, Thomas Loutitt, Arbor Barth, J. M. Toomey, George Williams, George S. Finkbohner and J. J. Burgess.

The bank has been paying regular dividends since 1923 and has accumulated a surplus and undivided profits of eighteen thousand, five hundred and thirty dollars, while its deposits amount to three hundred and forty-five thousand, five hundred and thirty dollars. The business is housed in a substantial bank and store building which was erected in 1918 at an approximate cost of twenty-eight thousand dollars.

FIRST NATIONAL BANK.

Manteca.

The First National Bank of Manteca, now a branch of the Bank of Italy, was organized in November, 1911, as the First State Bank by E. J. Norcross and E. Powers. It was opened for business in that month with a capital of twenty-five thousand dollars and the following officers: E. J. Norcross, president; and Fred Norcross, cashier. Their associates on the board of directors were Joshua Cowell, John Boberg and E. Powers. On May 15, 1920, this institution was converted into the First National Bank of Manteca with a capital of fifty thousand dollars, which was increased to one hundred thousand dollars on July 15, 1920, by stock subscriptions. In 1918 the new home of the bank was completed, a modern building representing an approximate cost of thirty-two thousand dollars, including the fixtures and the purchase of a vacant lot adjoining for later improvements.

E. J. Norcross remained at the head of the institution until the fall of 1918, when Edward Powers was elected president. At that time Fred Norcross resigned and H. R. Parshell became cashier. The latter acted in that capacity until 1920, when he was replaced by J. R. Bell, and on October 21, 1922, L. E. Wyatt was made cashier. C. F. Palm became vice president soon after the organization and thus served until the institution terminated its career as an individual unit. B. T. Bringier and S. E. Donato were appointed assistant cashiers and prior to the sale the directors were E. Powers, C. F. Palm, E. F. Harris, B. A. Goodwin, G. W. Wetheridgem, F. J. Williams, C. W. Forbes, A. L. Enos and J. C. Jensen. The institution was merged with the Liberty Bank of America and is now the Manteca Branch of the Bank of Italy. E. Powers is chairman of the advisory board, of which C. F. Palm acts as vice chairman, and L. E. Wyatt is serving as manager, while R. T. Bringier, S. E. Donato and F. A. Bravo are the assistant cashiers.

BANK OF RIPON.

The Bank of Ripon was organized in May, 1910, by W. N. Steele and was opened for business in July of that year with a capital of twenty-five thousand dollars. The first officers were: J. S. Moulton, president;

R. T. Melton, vice president; and H. L. Dickey, cashier. The original directors were J. S. Moulton, Thomas Frederick, Joseph Wille, A. J. Nourse, R. T. Melton, R. B. Teefy and Thomas H. Noen. J. S. Moulton continued as the executive head of the bank until March, 1913, and H. L. Dickey was then elected president. R. T. Melton resigned in March, 1912, and A. G. Nourse was vice president for a year thereafter. Thomas Frederick filled the office from 1913 until 1915, when his place was taken by Carl Gotschal, who was succeeded by A. J. Nourse, in November, 1918. H. L. Dickey acted as cashier until March, 1913, when A. R. Magruder was elected to that office, and V. R. Meedom was afterward made assistant cashier. The present officers are: H. L. Dickey, president; A. J. Nourse, vice president; A. R. Magruder, cashier; and V. R. Meedom, assistant cashier.

In July, 1921, the authorized capital was increased to one hundred thousand dollars, of which fifty thousand dollars was paid in. Six per cent dividends were paid from 1913 until 1919, when the earnings were applied to the surplus, and in 1922 the bank resumed payments of six per cent. The surplus and undivided profits amount to thirty-six thousand, four hundred and ten dollars and the deposits are now five hundred and two thousand, five hundred and ten dollars. Since 1910 the business has been conducted in a modern bank building, which was erected in that year. In 1922 it was remodeled and enlarged and is now valued at about thirty-one thousand dollars.

CITY BANK. Stockton.

The City Bank of Stockton was incorporated July 5, 1882, as the Stockton Savings Bank, with an authorized capital of five hundred thousand dollars, of which three hundred thousand dollars was paid up. The organization was promoted by Sidney Newell and the first directors were H. S. Sargent, E. R. Hedges, Louis Gerlach, Asa Clark, Frank Stewart, H. C. Smith, James A. Crowe, W. C. Daggett, W. P. Miller, H. H. Hewlett and T. W. Newell. The first officers were as follows: H. S. Sargent, president; E. R. Hedges, vice president; Sidney Newell, cashier; and M. D. Baker, secretary.

Mr. Sargent served until August, 1896, and J. D. Peters was president until January 7, 1902, when he was succeeded by Dr. Asa Clark, who continued in the presidency until 1909, when he resigned and was succeeded by George E. Catts. The last named served for eleven years and resigned July 8, 1920, when A. D. Rothenbush was called to the office. Mr. Hedges continued as vice president until January, 1896, when he was succeeded by J. D. Peters, who in August of the same year resigned, and Dr. Asa Clark acted as vice president until his election to the presidency, when Mr. Hedges was again chosen vice president. In January,

1909, A. W. Hoisholt was elected vice president and served until January 11, 1916, when A. D. Rothenbush became the incumbent in that position. Upon the latter's election to the presidency, George E. Catts became vice president. Sidney Newell was cashier and manager until November, 1909, when at his death W. H. Lyons was chosen for that position, which he has since filled.

On June 28, 1898, a stock dividend of twenty per cent was declared, increasing the paid-up capital to four hundred thousand dollars. This was repeated on February 15, 1926, completing the payment of the authorized capital of five hundred thousand dollars. In addition the bank has paid regular semi-annual cash dividends since 1884 of from six to eight per cent, aggregating one million, fifty thousand dollars, and has acquired a surplus of two hundred thousand dollars and undivided profits of \$119,000. The following figures, taken at five-year intervals, show the growth of deposits and assets:

	<i>Deposits</i>	<i>Assets</i>
January, 1885 -----	\$ 309,236.00	\$ 673,165.00
January, 1890 -----	785,184.00	1,213,601.00
January, 1895 -----	654,579.00	1,141,378.00
January, 1900 -----	754,310.00	1,255,670.00
January, 1905 -----	1,294,221.00	1,891,505.00
January, 1910 -----	1,306,639.00	1,778,009.00
January, 1915 -----	1,525,136.00	2,022,080.00
January, 1920 -----	3,442,145.00	4,009,860.00
January, 1925 -----	4,214,382.00	4,956,514.00

The bank now has six thousand, five hundred and seventy-three active accounts.

The Stockton Savings Bank was first located in the building now occupied by the Arcade on Main street, there remaining until October, 1892, when a removal was made to San Joaquin in the old Yosemite Theater building, now known as the First National Bank building. In October, 1916, it moved into its present quarters—a modern bank building at the southeast corner of Main and Sutter streets, which was erected at a total cost of about one hundred and seventy-five thousand dollars, including the equipment. This is one of the few Class A buildings in the city and is finished in marble inside and out. The present site was purchased in 1907 for sixty-two thousand dollars and is now assessed at one hundred and sixty thousand dollars.

The present officers are: A. D. Rothenbush, president; George E. Catts, vice president; W. H. Lyons, cashier and treasurer; and W. N. Harrison, assistant cashier and secretary. The present directors are A. D. Rothenbush, George E. Catts, Joseph Fyfe, A. B. Lang, Fred P. Clark, W. H. Lyons, J. K. Wagner, G. A. Atherton, George W. Leistner, D. I. Waltz and R. T. Melton.

ALEXANDER D. ROTHENBUSH.

Stockton has its full proportion of substantial and progressive banking institutions, one of which is the City Bank, of which Alexander D. Rothenbush is the active and efficient president. Alert and energetic, he accomplishes what he undertakes and his progressive spirit has been a strong element in the continued success of the City Bank. He is a native resident of Stockton, California, born on the 11th of May, 1880, a son of Daniel Rothenbush. The public schools accorded him his educational opportunities and for twenty-six years he engaged in the brewing business, devoting his time thereto until 1920, when he was elected president of the City Bank, of which he had become a director about 1907, while in January, 1916, he had been elected to the vice presidency. Since becoming the chief executive head he has devoted his time largely to the conduct of the institution and his power of discrimination, his persistent purpose and his spirit of enterprise have featured prominently in the bank's success. Mr. Rothenbush is also a director and the treasurer of the El Dorado Brewing Company, which was established by his father in 1852 and which for many years has been conducted by himself and his brother, F. W. Rothenbush. He is likewise a director of the Stockton Abstract & Title Company and the Home Builders Investment & Security Company.

In his fraternal connections Mr. Rothenbush is known as a Mason of high rank, having become a Shriner, and he is likewise identified with the Benevolent and Protective Order of Elks. He has membership with the Native Sons of the Golden West and his appreciation of the social amenities of life is manifest in the fact that he has taken out membership in the Yosemite Club and the Stockton Golf and Country Club.

 COMMERCIAL & SAVINGS BANK.

Stockton.

The Commercial & Savings Bank of Stockton was organized by John Raggio and Henry Bruener on the 26th of June, 1903, with a capital of three hundred thousand dollars. The first officers of the institution were as follows: John Raggio, president; T. E. Connolly, cashier and secretary; and F. D. Cobb, vice president. The bank has removed from its original location at 320 East Main street to the present site at 345 East Main street.

The first day's deposits of the Commercial & Savings Bank of Stockton totaled about one hundred thousand dollars. The steady business growth of the institution is indicated in the following comparative table:

1903	-----	\$ 217,780.00
1905	-----	763,302.00
1909	-----	1,902,365.00
1911	-----	2,093,158.00
1913	-----	2,767,634.00
1915	-----	3,118,813.00
1917	-----	4,880,523.00
1919	-----	6,243,853.00
1921	-----	6,515,679.00
1923	-----	7,352,521.00
1926	-----	7,578,379.00

The men who figured most prominently in the building up and expansion of the business of the Commercial & Savings Bank of Stockton are John Raggio and Edward F. Harris. This is now a branch of the Bank of Italy National Trust and Savings Association.

EDWARD FRANKLIN HARRIS.

The well developed powers and the business capacity of Edward Franklin Harris qualify him for the duties that now devolve upon him as the manager of the Commercial & Savings Bank branch of the Bank of Italy at Stockton. His training and environment have always been that of the western man and the spirit of western enterprise has actuated him at all points in his business career. He was born in Lassen, California, in 1878 and when but four years of age accompanied his parents, C. E. and Emily (Deese) Harris, to Stockton. His father was a native of Indiana, and his mother of Arkansas, but they became early residents of the Pacific coast country, and following the establishment of the family home in Stockton their son, Edward F., pursued a public school education, which he supplemented by study in a business college. He then turned his attention to insurance and real estate, becoming a representative of the firm of Conley & Crane of Stockton in 1898 and remaining with them for a period of three years. He next located at San Francisco, California, where he engaged in the insurance business for two years, and in July, 1903, he returned to Stockton, becoming one of the organizers and bookkeeper of the Commercial & Savings Bank. Since then he has held various positions in the bank, winning rapid promotions and proving his capability in every place to which he has been assigned. In 1921 he was elected president of the bank and his executive ability and keen discrimination in business matters was soon manifest in the growing success of the institution. In accordance with the tendency of the age to centralize management of great industrial, commercial and financial interests, this bank was taken over by the Bank of Italy in March, 1927, with Mr. Harris remaining in control as manager of what is now the Commercial & Savings Bank branch.

The home life of Mr. Harris had its inception in his marriage to Miss E. May Heller, of San Jose, California, and they have one daughter, Jean.

Mr. Harris belongs to the Benevolent and Protective Order of Elks and the Masonic fraternity and is a loyal follower of the teachings and purposes of the craft. Something of the nature of his recreation and of his appreciation of the social amenities of life is indicated in the fact that he has membership in the Stockton Golf and Country Club.

FARMERS & MERCHANTS BANK.

Stockton.

The Farmers & Merchants Bank of Stockton, now a branch of the United Bank & Trust Company, was organized October 22, 1888, by P. B. Frazer, William H. Crocker, D. S. Rosenbaum, G. C. Hyatt, F. R. Thomas, George R. Sperry, Henry Fisk, L. B. Holt, P. B. Fraser and D. A. Guernsey, who constituted the first board of directors. Mr. Fraser was president until his death in July, 1910, and Mr. Rosenbaum then became the executive head of the bank, acting in that capacity until his demise in the same year. D. A. Guernsey was then elected to that office, of which he remained the incumbent until his death in the latter part of 1915. John M. Perry, at that time vice president, took charge of the bank and was

relieved of his duties in January, 1916, when Frank A. Guernsey was called to the presidency. The first cashier, Charles H. Keagle, was followed by Otto Grunsky, whose successor was James M. Abeel. Will E. Morris was the next president and served until 1919. Upon the succession of D. S. Rosenbaum to the presidency Frank A. Guernsey became vice president and filled the office until he assumed the duties of president. At that time J. H. Thompson was chosen vice president and after his resignation in 1912 John W. Perry was elected vice president. A. J. Zitlov was cashier from 1919 until the sale and the directors at that time were Frank A. Guernsey, John M. Perry, W. E. Morris, Hilyard E. Welch, E. F. Davis, George Finkbohner, Dan N. Gilmore, Frank Cox and S. B. Coates.

The bank was opened for business in October, 1888, with an authorized capital of five hundred thousand dollars, of which four hundred thousand dollars was paid in. Later this was increased to six hundred thousand dollars and at the time of the sale it was six hundred and forty thousand dollars, these increases being made by stock dividends. In addition they paid a regular cash dividend, starting with six per cent, which was later increased to eight per cent. They accumulated a surplus and undivided profits of two hundred and eighty-six thousand and seventy-one dollars and had total deposits of five million, six hundred and seventy-nine thousand, three hundred and sixty-three dollars. In July, 1920, the institution was merged with the Sacramento Bank, the Farmers & Merchants Bank of Stockton and Oakdale, the First National Bank of Modesto and the Union National Bank of Fresno under the name of the Sacramento-San Joaquin Bank. In 1923 this institution purchased the Merchants National Bank of San Francisco and the name was changed to the United Bank & Trust Company of California. Mr. Guernsey and Mr. Zitlov became vice presidents in charge of the Sacramento branch and Mr. Perry was made a director and member of the finance committee. In January, 1925, Mr. Guernsey severed his relations with the bank and Mr. Perry took charge of the Stockton branch as vice president and manager. The bank has enjoyed a prosperous existence and the number of its depositors is steadily increasing. Since 1916 the business has been housed in an imposing bank and office building nine stories in height. This ornate structure was one of the first Class A buildings erected in the center of Stockton and is now appraised at six hundred thousand dollars.

THE FIRST NATIONAL BANK.

Stockton.

An institution that has had a continuous existence of fifty-five years has certainly proven worthy of public confidence and of a liberal support. Such is the record of The First National Bank of Stockton, which was organized and incorporated on the 21st of November, 1872, and was

called the First National Gold Bank. Its prime movers were Henry H. Hewlett, E. S. Pillsbury, Thomas Sedgwick, Jr., Lewis Hewlett, Charles J. Smith, Henry Lawrence Davis and DeWitt Clinton Thompson. The original capital was two hundred thousand dollars, with fifty per cent of this paid in at the time the bank opened on the 21st of November. Its officers and directors were: Henry H. Hewlett, president; Sidney Newell, vice president; Thomas Sedgwick, Jr., cashier; and H. H. Hewlett, Sidney Newell, J. H. Hough, George Fancher of Merced, George A. Conrad, Bernard Frankenheimer and James Sutherland, directors.

On the 5th of February, 1879, a resolution was adopted that the First National Gold Bank go into liquidation and be closed. On the same day an organization meeting was held resulting in the establishment of The First National Bank of Stockton, on which occasion the following stockholders were present: H. H. Hewlett, Frank Stewart, Louis Haas, Charles Belding, Bernard Frankenheimer, Timothy Paige, W. O. Robison, J. D. Peters, James Sutherland, I. S. Bostwick, George S. Evans, P. B. Fraser, Robert McHenry, G. W. Hawthorne, W. T. Hewett, Otis Perrin and George S. Locke. An election resulted in the choice of Frank Stewart for president and Henry Harper Hewlett for cashier. The capital stock of The First National Bank was three hundred thousand dollars and this on the 9th of January, 1883, was reduced to two hundred thousand dollars. In August of the same year Frank Stewart passed away and was succeeded in the presidency by Henry H. Hewlett, who up to that time had been cashier and whose successor was P. B. Fraser, who continued in the office until October 27, 1888, when he resigned. On the 9th of January, 1889, I. S. Bostwick was elected vice president, with Arthur W. Bell as cashier, but on the 5th of June of that year Mr. Bell resigned. In May, 1889, James H. Hough was elected a director, succeeding Timothy Paige, who had been disqualified due to his disposing of his stock, and Mr. Hough was elected secretary. In January, 1890, Sidney Newell was elected cashier and following his resignation James H. Hough was elected to the office in August, 1892. H. H. Hewlett died December 13, 1903, and F. D. Nicol became president on the 4th of February, 1903, while James H. Hough was elected to the presidency following the death of Mr. Nicol on the 6th of April, 1910, and F. A. Cramblitt was made cashier to succeed Mr. Hough. In January, 1905, Lewis Gerlach was elected vice president as the successor of Mr. Bostwick and in January, 1919, W. B. Nutter was elected vice president, in which capacity Mr. Gerlach continued to serve until his death in October, 1921. The death of James H. Hough occurred December 12, 1921, when Percy T. Cleghorn became president, and on that day Joe E. Henry succeeded Mr. Gerlach as vice president.

The bank has always been conducted along very conservative lines but has enjoyed a steady and consistent growth. In addition to having paid regular semi-annual dividends they have accumulated a surplus of three hundred thousand dollars and undivided profits of two hundred and forty thousand dollars. They now have deposits of two million, sixty-six thousand, two hundred and fifty-four dollars and assets of two million, eight

hundred and ninety-five thousand, six hundred and ninety-seven dollars. In 1923 they added a safe deposit department and in June, 1925, their trust department. The bank was first located in the building at the north-west corner of Main and Hunter streets, erected by Mr. Hewlett of materials brought by him around the Horn. About 1892 a removal was made to No. 18 San Joaquin street, where they remained until 1923, when they remodeled the building at Nos. 24 and 26 San Joaquin, thus doubling the space of their old quarters, their new home embracing every modern banking facility.

The present officers are: Percy T. Cleghorn, president; W. B. Nutter, vice president; Joe E. Henry, vice president; F. A. Cramblitt, cashier; J. W. Brown, assistant cashier; and Samuel Frankenheimer, George M. Burton, B. F. Wellington, Jr., Newton Rutherford, Helen H. Cleghorn, Percy T. Cleghorn, W. B. Nutter, Joe E. Henry and F. A. Cramblitt, directors.

PERCY T. CLEGHORN.

Percy T. Cleghorn, president of The First National Bank of Stockton, is a foreign-born citizen who has found in the new world the opportunities which he sought and through individual effort has advanced steadily in the business world until his position in financial circles is now an enviable one. He was born in New Zealand, July 25, 1881, and is a son of W. G. and L. J. (Lodge) Cleghorn. The schools of his native country provided him his educational opportunities and in 1902, when a young man of twenty-one years, he left New Zealand and went to the Hawaiian Islands, where he was in the employ of Hackfield & Company until 1914. That year witnessed his arrival in Stockton, California, where he entered The First National Bank as assistant cashier, and upon the death of James H. Hough in January, 1922, he was elected to the presidency. For about six years he has directed the development of this institution and aided in shaping its policy and guiding its destiny, his efforts being an element in the high reputation which the bank enjoys as a conservative institution which is splendidly serving its community and thereby enjoying a stable progress. Mr. Cleghorn is also treasurer of the Stockton Fire Brick Company and of the Stockton Investment Company and is a director of the State Building & Loan Association and the Stockton Abstract & Title Company. Every organization with which he has become associated recognizes the value of his business judgment, which is seldom, if ever, at fault and, moreover, he has the faculty of inspiring others by his enthusiasm and winning their cooperation by reason of his practical methods and his well defined plans. Fraternally he is identified with the Masons and the Elks.

HENRY H. HEWLETT.

Henry H. Hewlett, founder of The First National Bank of Stockton, was a native of the state of New York and came to California in 1850, at the age of eighteen years, bringing with him a stock of goods valued at two thousand dollars. In 1851 he arrived in Stockton and formed a partnership with a Mr. Avery, opening a hardware and implement store. As a result of some poor speculations the firm failed and Mr. Hewlett entered into partnership with E. Floyd Jones, this association proving very successful. Upon the organization of the Stockton Savings & Loan Society in 1867 he became one of the original directors and from that time forward made a close study of finance and banking, so that in 1872 he closed out his hardware and implement business and organized the First National Gold Bank of Stockton, serving as its president until it was re-organized as The First National Bank in 1879. He was cashier and manager of this

until August 1, 1883, when he was elected president and served until his death on the 13th of December, 1903. His sound business judgment and unfailing enterprise were strong elements in the prosperity of the bank. He was also a director of the Bank of California from an early day until his demise and was interested in other San Francisco banks. He was identified with the organization of the First National Bank of Modesto and the old First National Bank of Merced. He won country-wide recognition as a capable banker and financier and his name was honored wherever he was known.

BOURS & COMPANY.

SAN JOAQUIN VALLEY BANK. Stockton.

The first bank in Stockton was what was known as the Bours Bank. B. Walker Bours came to California from New York in the early '40s and was for several years engaged as a super cargo on a trading vessel along the Mexican coast. In 1849 he located in Stockton and the following year, together with his brother, T. Robinson Bours, William Keith and William H. Robinson, established a banking and mercantile business on Center street, which was then the center of the business district. Mr. Keith remained only a few months and in March, 1851, Mr. Robinson, who was then a member of the first city council, died at Mariposa while on a business trip. The two brothers then formed a new partnership under the firm name of T. Robinson Bours & Company. After the fire of 1855 they occupied a new building erected in the burned block on the west side of Center street, between Main street and Weber avenue. The mercantile business was then dropped and it became exclusively a banking institution.

T. Robinson Bours retired in the late '50s and on January 1, 1864, the firm name became Bours & Company, with Joe W. Taylor as an associate. B. Walker Bours conducted the business alone until February, 1868, in the meantime erecting a new two-story bank building on the site of the old one.

On February 28, 1868, an agreement was entered into by Gilbert B. Claiborne, B. W. Bours and others to organize the San Joaquin Valley Bank as a successor to Bours & Company. G. B. Claiborne was chosen president and B. W. Bours the cashier. These, together with Henry S. Austin, James A. Crow, R. C. Sargent, John C. White, George Gray, H. O. Matthews and Austin Sperry, were designated as the first board of trustees. The bank was incorporated March 14, 1868, with a capital of two hundred thousand dollars, with the privilege of increasing to five hundred thousand dollars. Two hundred and forty-three thousand dollars of this was paid in. On March 4, 1868, the first by-laws were adopted and on the 4th of April, 1868, H. S. Austin, H. O. Matthews and George Gray were appointed a standing "committee of finance."

The bank opened for business on about May 15, 1868. On June 27, 1868, a dividend of one per cent was declared on the paid-up capital for the month of June, payable on July 15th. The first annual meeting was

held July 1, 1868, and the original trustees were re-elected, and on August 5, 1868, the capital stock was increased to five hundred thousand dollars.

The following chronological record was made January 1, 1915:

DIRECTORS AND THEIR TIME OF SERVICE.

Joseph Fyfe, from January 15, 1890, serving as member of finance committee from February 8, 1890. Elected vice president February 12, 1902. President from February 8, 1905.

Dr. J. D. Young, from January 15, 1897. Member of finance committee since February 10, 1897. Elected vice president February 14, 1906.

Dr. W. G. Wallace, from November 10, 1897. Elected member of finance committee February 14, 1906.

A. M. Noble, from January 15, 1900. Elected member of finance committee February 14, 1906.

W. E. Elliott, from May 10, 1905.

Louis J. Wagner, from January 15, 1906.

H. W. Earle, from January 15, 1906.

R. C. Minor, from January 15, 1907.

A. A. Smallfield, from January 15, 1909.

PRESIDENTS.

G. B. Claiborne, from February 28, 1868, to February 12, 1876.

J. F. Harrison, from February 12, 1876, to October 13, 1877.

Archibald Stevinson, from October 13, 1877, to January 15, 1880.

C. I. Leach, from January 15, 1880, to January 21, 1888.

G. B. Claiborne, from January 21, 1888, to January 21, 1895.

J. M. Welsh, from January 21, 1895, to September 14, 1898.

G. B. Claiborne, from September 14, 1898, to May 10, 1899.

J. M. Welsh, from May 10, 1899, until his death, July 26, 1904.

Joseph Fyfe, (the present incumbent), February 8, 1905.

CASHIERS.

B. W. Bours, from February 28, 1868, to March 17, 1877.

Frank J. Huggins, March 17, 1877, (died during his term of office, 1886).

C. E. Perkins, from August 14, 1886, to April 1, 1897.

R. B. Teefy (the present incumbent), April 1, 1897.

BANK LOCATIONS.

West side of Center street (north of Main), from March 14, 1868, to August 1, 1877.

Main street, (near Hunter), from August 1, 1877, to September 26, 1904.

Hunter street (its own building), September 26, 1904.

EARNINGS TO JANUARY 1, 1915

Surplus to date	\$ 270,700.00
Stock dividends	105,720.00
Dividends since organization	627,549.15
Undivided profits	173,650.29
Total	<u>\$1,177,619.44</u>

ITS GROWTH

Assets January 1, 1883	\$ 368,591.00
Assets January 1, 1886	390,372.00
Assets January 1, 1890	481,293.79
Assets January 1, 1900	531,101.66
Assets January 1, 1910	3,381,910.60
Assets January 1, 1915	4,803,571.07

Fred W. Wurster came into the bank October 10, 1894, and served as assistant cashier until January, 1916, when upon the organization of the San Joaquin Valley National Bank he became cashier of that institution and served as such until its sale to the Bank of Italy on November 27, 1917. J. R. Koch was assistant cashier from 1896 until his death in 1914.

On January 20, 1916, the San Joaquin Valley Bank nationalized its commercial department under the name of the San Joaquin Valley National Bank, retaining the old name for the savings department. The officers elected at that time were: R. B. Teefy, president of the National Bank; Dr. J. D. Young, president of the Savings Bank; Louis J. Wagner and C. A. Belli, vice presidents; Fred W. Wurster, cashier; and James C. Keys, James S. Reilly and Louis J. Rossi, assistant cashiers. The following became directors: Dr. J. D. Young, R. B. Teefy, Dr. W. G. Wallace, C. A. Belli, A. M. Noble, J. H. Thompson, W. E. Elliott, A. A. Smallfield, L. J. Wagner, N. E. Welty, R. C. Minor, E. J. Luke and H. W. Earle.

The paid-up capital of the San Joaquin Valley Bank was at that time two hundred and forty-six thousand, three hundred dollars. This was increased by additional stock subscription to seven hundred and fifty thousand dollars, of which five hundred thousand dollars was assigned to the National Bank and two hundred and fifty thousand dollars to the Savings Bank.

In the fall of 1917 the San Joaquin Valley Bank and the San Joaquin Valley National Bank were purchased by the Bank of Italy and on November 27, 1917, became the Stockton branch of that institution. Their last statements, made on November 20, 1917, showed:

SAN JOAQUIN VALLEY BANK.

Capital paid in	\$ 250,000.00
Surplus	62,500.00
Undivided profits	55,494.00
Deposits	3,384,594.00
Resources	<u>3,752,588.00</u>

SAN JOAQUIN VALLEY NATIONAL BANK.

Capital paid in -----	\$ 500,000.00
Surplus -----	100,000.00
Deposits -----	6,313,354.00
Resources -----	7,455,155.00

ROBERT B. TEEFY.

Robert B. Teefy, vice president and a director of the Bank of Italy, in charge of the Stockton branch, was born in Ontario, Canada, in January, 1859, a son of Matthew Teefy. When his school days were over he became a bookkeeper in the Patterson Agricultural Works at Toronto, where he remained until 1881, when he entered the Home Bank of Canada and there spent eight years. In June, 1889, he came to California and started in business life here as cashier and assistant manager of the Crown Flouring Mill Company at Stockton, being thus closely associated with that enterprise until March 30, 1897, when he resumed active connections with banking through his election to the position of cashier in the San Joaquin Valley Bank. He conducted the bank successfully until November, 1917. In the meantime, in February, 1913, he had organized the San Joaquin Valley National Bank, which he conducted in conjunction with the San Joaquin Valley Bank as its president. On November 28, 1917, these two were merged into the Stockton branch of the Bank of Italy and of the larger corporation Mr. Teefy was made a vice president and director. He has continued in charge of the Stockton branch, controlling and directing its important and increasing business, and he is also a director of the Bancitaly Corporation and also of the Stockton Land, Loan & Building Association.

His ability to manage financial affairs has led to his selection for the office of treasurer of the Knights of Columbus and for thirty consecutive years he has been the treasurer of the Stockton Elks, to which he belongs, and is a director of the Elks Hall Association. There is no royal road to wealth, but in this land where opportunity is unhampered by caste or class the man who cultivates diligence and determination and employs straightforward methods will always work his way upward, and such has been the career of Robert B. Teefy.

FRED A. FERROGGIARO.

Fred A. Ferroggiaro has the honor of being the fourth oldest employe of the Bank of Italy, his official position being that of vice president. He was born in San Francisco in 1890 and is a son of Nathan Natale and Anna (Guinasso) Ferroggiaro, who were natives of Genoa, Italy. The parents having established their home in the new world, Fred A. Ferroggiaro acquired his education in the public schools of his native city and in Heald's Business College. He then turned his attention to the banking business, becoming associated with the Bank of Italy in 1906, and there are only three who antedate him in connection with this strong financial institution. For five years he remained at the head office at Montgomery and Clay streets, working upward from the position of messenger until his service in various departments had brought him a comprehensive acquaintance with the banking business. Eventually he was transferred to the Market Street branch as assistant manager under Dr. Giannini and there he remained for five years, at the end of which time he went to Stockton, California, in November, 1918, as assistant to the assistant manager of the Stockton branch of the Bank of Italy. After a short time he was made assistant manager and in 1924 was elected assistant vice president, in which capacity he continued until February, 1927, brought him election to the vice presidency. He is a prominent figure in financial circles of Stockton, where he is also serving on the local advisory board. Power grows through the exercise of effort and it has been through close application and persistency of pur-

pose that Mr. Ferroggiaro has reached his present enviable standing in the banking fraternity.

In 1916 Mr. Ferroggiaro was united in marriage to Miss Delphine Lerda, of San Francisco, and they have become parents of two children, Delphine and Fred A., Jr.

In organizations which have to do with the upbuilding of trade and the improvement of commerce Mr. Ferroggiaro is active, belonging to the Stockton Chamber of Commerce and the Italian Chamber of Commerce of San Francisco. His personal qualities make for popularity in the clubs with which he is identified, his name being on the membership rolls of the Olympic, Olympic Golf and Country and the Stockton Golf and Country Clubs. Along strictly fraternal lines he is associated with the Foresters of America, the Benevolent and Protective Order of Elks and the Druids, while something of the high moral standards which have actuated him in every relation of life is indicated in his connection with the Young Men's Christian Association.

STOCKTON SAVINGS AND LOAN BANK.

The Stockton Savings and Loan Bank was organized August 12, 1867, by J. M. Kelsey, as the Stockton Savings and Loan Society, and is the oldest bank in San Joaquin county. It opened for business October 1, 1867, with an authorized capital of one hundred thousand dollars, of which ten thousand dollars was paid in.

The success of this institution is indicated by the fact that while the original stockholders paid in only ten dollars a share on their stock valued at one hundred dollars, the bank paid up the balance from earnings in addition to paying handsome semi-annual dividends on the par value of the stock.

This was the first savings bank in Stockton, and at the start paid to its savings depositors ten per cent per annum semi-annually. It also made an innovation in the matter of interest on loans. The prevailing rate at that time was one and one-half per cent a month, payable monthly. The new bank offered money at a fair rate of interest payable annually. These liberal policies built up from the start a loyal clientele extending throughout the agricultural country to all parts of the famous mining region for which Stockton was the money center.

The first officers of the bank were J. M. Kelsey, president, and James Littlehale, cashier, while its first board of directors were J. M. Kelsey, H. H. Hewlett, R. B. Lane, L. M. Hickman, L. U. Shippee, General P. E. Conner, Samuel Miller, James Taylor and Andrew McShane. Its list of original stockholders includes many names prominently identified with the early history of Stockton, among which are those of A. W. Simpson, R. E. Wilhoit, O. M. Claves and Charles Belding.

J. M. Kelsey served as president until his death, January 29, 1877, when he was succeeded by L. U. Shippee. Mr. Shippee was followed in January, 1893, by Fred M. West, who served until his death, which occurred July 29, 1909. The next president was R. E. Wilhoit, who had been a director for many years previous. He served until January 15, 1917, when he resigned on account of ill health, and his son, E. L. Wil-

hoit, was unanimously elected as his successor. James Littlehale, the first secretary and cashier, served until his death in April, 1879, and was succeeded by August Muentner. In 1880 Fred M. West was elected to that office and served until January, 1893. He was followed by W. W. Westbay, who served until January, 1911, and was succeeded by Thomas E. Connolly, who served until January, 1927, and was succeeded by H. T. Holmes. The active vice presidents have been A. W. Simpson, who served from 1913 to 1922, and Thomas E. Connolly, the present incumbent, who was elected to the office of vice president in 1921.

In 1871 the capital was increased to \$500,000.00 and stood at that point until July 1, 1925, when a surplus of double that amount having been accumulated from earnings, a one-hundred-per-cent stock dividend was declared, increasing the capital to one million dollars. In addition to having paid regular dividends, they now have a surplus of \$355,000.00 and undivided profits of \$313,000.00. The following table shows the steady and consistent growth of this institution:

	DEPOSITS.	ASSETS.
January, 1872 -----	\$ 604,000.00	\$ 847,236.00
January, 1884 -----	1,600,000.00	2,250,002.00
January, 1900 -----	2,200,000.00	2,700,000.00
January, 1909 -----	3,300,000.00	4,048,000.00
January, 1920 -----	7,000,000.00	8,712,000.00
April, 1926 -----	7,082,844.00	8,903,047.00
August, 1927 -----	7,162,819.00	9,085,020.14

Much of the success of the Stockton Savings and Loan Bank has been due to its steadfast policy of building up and encouraging the development of the city and surrounding country. This bank first occupied rented quarters in a two story building on the west side of El Dorado street between Main and Weber avenue. They later moved to the McKee building at Main and Hunter, where they remained until 1908, when they completed the erection of a modern eight-story bank and office building on the corner of San Joaquin and Main at an approximate cost of two hundred thousand dollars. In 1919 to accommodate the need for greater space, the lower floor of this was remodeled at a cost of \$100,000.00.

On January 15, 1920, the Stockton Savings and Loan Society changed its name to the Stockton Savings and Loan Bank. The present officers and directors of the Stockton Savings and Loan Bank are as follows: E. L. Wilhoit, president; Thomas E. Connolly, vice president and treasurer; H. T. Holmes, cashier and secretary; J. F. McClory, O. H. Ritter, A. N. Draper, Paul Stark Smith and W. T. Lewis, assistant cashiers, and Carroll G. Grunsky, trust officer; directors: E. L. Wilhoit, Thomas E. Connolly, M. D. Eaton, A. W. Simpson, Jr., Geo. W. Grupe, Albert T. Minahen, Thomas F. Baxter, C. Parker Holt, A. F. Roberts, John Hancock, Dewey R. Powell, Samuel Kahn and Ralph C. Jeannelle.

EUGENE L. WILHOIT.

Well qualified for leadership, Eugene L. Wilhoit has come to the front in various business connections, in all of which he has proven his ability to cope with intricate problems and find correct solution for the many questions that daily arise in connection with the conduct of any business enterprise. He is classed with the foremost financiers of his section of the state, being president of the Stockton Savings & Loan Bank. His entire life has been passed in Stockton, where his birth occurred December 5, 1865, his parents being R. E. and Delia Wilhoit. When he had mastered the branches of learning taught in the public schools of his native city he continued his education in the College of the Pacific at San Jose and in young manhood started out in the business world, turning his attention to abstracts and titles and at the same time operating in the field of real estate. He was thus engaged until 1917, when he was elected president of the Stockton Savings and Loan Bank and has since devoted the greater part of his attention thereto. He is also, however, president of the West-Wilhoit Company, a land-owning concern, and is a director in various other companies and corporations which are contributing factors to the material growth and substantial progress of the city. Much of his progressive spirit and efficiency is manifest in the fact that he has served as president of the Stockton Chamber of Commerce and for many years has been president of the Stockton Clearing House.

R. E. WILHOIT.

Among those who at passing have left an honored name which is rather to be chosen than great riches was R. E. Wilhoit, former president of the Stockton Savings & Loan Bank and for many years widely known throughout the state, particularly in local banking circles. He was a native of Kentucky, born in 1831, and came to California in 1850, then a youth of nineteen years. He was attracted by the possibilities offered through the discovery of gold and first engaged in mining at Placerville but later removed to Mokelumne Hill in the mother lode country. In 1852 he came to Stockton, where he engaged in the freighting and forwarding business, and subsequently he turned his attention to the abstract and title business, to which he devoted his time and efforts for many years. Upon the organization of the Stockton Savings and Loan Society in 1867 he became one of the original stockholders and was elected a director. In July, 1909, he was elected to the presidency and devoted the remainder of his life to the conduct of this bank through one of the most successful periods in its history. On account of ill health he resigned his position on the 15th of January, 1917, but continued active as a member of the finance committee until his death, which occurred June 21, 1922.

Mr. Wilhoit held many public offices in the city and county and discharged every duty with marked promptness and fidelity. He was a loyal follower of several fraternal orders and he was stanch in his support of all plans and projects for the public good. He gave valuable service as a member of the school board, was also public administrator and for many years was a consistent member and vestryman of St. John's Episcopal church.

STOCKTON MORRIS PLAN COMPANY.

The Stockton Morris Plan Company was organized in 1917 by a group of Stockton business men to rid the city of the so-called "loan shark evil" and is one of the more than a hundred Morris Plan banks and companies located throughout the country. They are all operated on the same general basis but stock ownership is local. The company is incorporated under the "Industrial Loan Act" and is included in the group of industrial

loan banks and companies which specialize in making loans to salaried individuals and small business firms. It was opened for business October 8, 1917, with a capital of \$37,500, at 113 North San Joaquin street, where it has since remained. The first officers were John M. Perry, president; E. L. Wilhoit, vice president; W. G. Wallace, vice president; Will E. Morris, treasurer; and Frank E. Ellis, secretary and manager. There have been very few changes in the men actively directing the affairs of the company. Mr. Ellis was for six years, up to the time of his death, the active manager of the firm and faced the difficult task of developing its business at the outset. He was a former Stockton postmaster. Mr. Perry, who is well known in the San Joaquin valley as a banker and farmer, has been president since the beginning. Clark G. Wakefield is vice president; Edwin B. Fuld, vice president and manager; A. B. Ellis, secretary; and Charles Finkbohner, treasurer. The board of directors has always been made up of men representing a cross-section of the various business interests of Stockton. There has been a healthy increase in the business of the company and the prospects are for continued growth in both loans and thrift accounts, statistics on which are given below:

	LOANS	THRIFT ACCOUNTS
1917 -----	\$ 13,775.00	\$
1918 -----	98,050.00	94.10
1919 -----	156,530.38	820.10
1920 -----	198,750.43	28,163.10
1921 -----	202,918.34	49,906.90
1922 -----	177,539.96	33,026.38
1923 -----	212,963.14	54,718.38
1924 -----	268,873.74	65,544.66
1925 -----	317,556.67	95,977.93
1926 -----	400,909.90	123,213.31
1927—6 months -----	245,416.33	144,231.73

FREDERICK WILLIAM WURSTER.

Frederick William Wurster is identified with investment banking interests as the secretary of the Security Building Loan Association, with offices at 48 South Sutter street in Stockton. He is a native of the city in which he still makes his home, born May 12, 1866, and is a son of Christian and Anna Marie (Follert) Wurster, both of whom were natives of Germany. His education did not extend beyond the grammar school yet all through life he has been an earnest student, learning valuable lessons in the school of experience. He started out in the business world when a youth of seventeen by entering the employ of the Ruhl plumbing, tinsmithing and hardware establishment, with which he was connected from September 17, 1883, to May 10, 1886. On the latter date he became associated with the Stockton Iron Works in the capacity of bookkeeper and so continued until October 10, 1898. He then accepted the position of bookkeeper and later became assistant cashier in the San Joaquin Valley Bank, so continuing to serve until January 19, 1916, when he was promoted to the position of cashier of

the San Joaquin Valley National Bank and Savings Bank, faithfully discharging the duties of that position until November 27, 1917, when the Bank of Italy took over the bank. At the latter date he became assistant manager of the Stockton branch of the Bank of Italy and on the 1st of October, 1922, he became the secretary of the Security Building Loan Association, which position of importance and responsibility he has since filled. He is likewise on the advisory board of the Stockton branch of the Bank of Italy and in his locality is well known as a representative of financial interests who holds to high standards and whose progress is the result of individual merit and ability.

On the 14th of November, 1894, in Stockton, Mr. Wurster was married to Miss Maude Evelyn Wurster, of Brewer, Maine, who, however, became a resident of California in her girlhood and is a graduate of the Stockton high school. To this marriage were born a son and a daughter. The former, William Wilson Wurster, is a graduate of the Stockton high school and the University of California and is a successful architect with offices at 260 California street in San Francisco. Miss Helen Wurster, also a graduate of the Stockton high school and the University of California, with the A. B. degree, resides in Stockton.

Frederick W. Wurster and his family are members of the First Congregational church, in the work of which he takes an active part, serving now on the board of trustees and as treasurer. He is likewise interested in different civic organizations of both the city and county and upholds all projects that he deems of value in promoting public welfare. He was president and treasurer of the Stockton Parlor of the Native Sons of the Golden West and belongs to the Odd Fellows lodge of Stockton. His political preference is for the republican party in national politics but he believes in following an independent course in local and state elections, regarding the capability of a candidate as paramount to his political affiliation. He served for a few years on the probation committee for delinquent children but has always preferred that his public service should be done as a private citizen rather than as an office holder. He was a member of the irrigation bureau in the formation of the South San Joaquin Irrigation District in San Joaquin county from 1907 until the final completion of the district. He is also a member of the Stockton Advertising Club. In 1919 he accepted the presidency of the San Joaquin County Fair for the purpose of reviving the fair, which had had no public exhibits from the year 1907, and served one term. He shows a ready discrimination as to the real value of public projects and is constantly looking beyond the conditions and the exigencies of the moment to the possibilities and the opportunities of the future.

C. S. CRARY.

C. S. Crary, long a well known figure in banking circles of San Mateo county, is now active in the management of the American Trust Company of Burlingame in the official capacity of vice president and manager. He is a native of Boone, Iowa, and a son of Mahlon S. and Martha (Leonard) Crary, the former a son of Stephen A. Crary, whose father served as a drummer boy in the Revolutionary war. Charles Judson Crary, brother of C. S. Crary, is vice president of the American Trust Company of San Francisco, connected with the head office.

C. S. Crary enjoyed liberal educational advantages in his youth, being a graduate of Iowa College, Grinnell Preparatory School and Stanford University. He has membership in the Greek letter fraternity Delta Tau Delta. Prior to entering the field of banking he was connected with the St. Francis Hotel of San Francisco, California, as assistant clerk, while subsequently he was employed as a salesman by the realty firm of Bovee, Toy & Company and by Speck & Company. His initial experience in affairs of finance was gained as cashier of the Mayfield Bank & Trust Company of Mayfield, California. Thereafter he served successively as assistant cashier of the Scandinavian Savings Bank of San Francisco and receiving teller of the Merchants National Bank of San Francisco; with the First National Bank of Maricopa, California; cashier of the First National Bank at Taft, California; as vice president, cashier and director of the Bank of Burlingame at Burlingame, this state, and as president and director of the California Bank of San Mateo County, while at the present time he is vice president

and local manager of the American Trust Company of Burlingame, California. His long experience in the field of banking constitutes a valuable factor in the successful management of the last named institution and has won him high standing among the representative financiers of his community.

On the 11th of June, 1912, Mr. Crary was united in marriage to Miss Edith Slifer, of Chicago, Illinois, daughter of Lieutenant Colonel H. J. Slifer, of that city. They have four children: Leonard, Mary Anne, Peggy and Martha:

In his political views Mr. Crary is a republican, while fraternally he is affiliated with the Benevolent and Protective Order of Elks. In 1900, while a resident of Boone, Iowa, he became a private in the Fifty-second Regiment of Iowa National Guards. During the period of the World war he served as chairman of the Liberty Loan committee of Burlingame, California, throughout the five drives. Mr. Crary has been characterized as a man of high integrity and solid worth. He possesses sterling traits of character that command respect in the business world and gain the esteem of his associates. His record reflects credit on himself and honor to the community in which he resides.

EDWARD T. HARRISON.

The life experiences of Edward T. Harrison are such as come to ambitious, energetic young men who recognize that there is no royal road to wealth but that they must climb through their own efforts and keep constantly alert for opportunities that point the way to success. He was born in San Francisco in the year 1892 and is a son of Edward C. and Mary G. (Bodkin) Harrison. His father was at one time a prominent attorney at law in San Francisco but has passed away.

Having completed a course in the public schools of his native city, Edward T. Harrison afterward entered the University of California and was graduated with the class of 1913, his training thus well qualifying him for the responsibilities and duties of business life, which he entered in the year 1914 by becoming mail messenger with the Crocker National Bank. He was associated with that institution until America entered the World war, when he resigned and joined the army, going to France, where he was on duty with the Machine Gun Corps of the Eighth Division, holding the rank of captain. He served from 1917 until 1920 and after the signing of the armistice was on duty for some time in Germany. In the latter part of 1920 he rejoined the bank, now the Crocker First Federal Trust Company, and qualified for his subsequent responsibilities by working in every department until he was elected to the vice presidency on the 1st of January, 1926. He is now serving, however, as vice president and cashier of the First National Bank of Redwood City. What he has undertaken he has accomplished. In his vocabulary there is no such word as fail, for he early recognized that energy and determination will overcome all obstacles.

In 1926 Mr. Harrison was married to Miss Doris Fagan, of San Francisco, a daughter of James J. Fagan, the executive vice president of the Crocker First National Bank of San Francisco. Mr. Harrison belongs to the University Club and the Menlo Country Club and his social position is an enviable one. Those who know him well characterize him as a man of frankness, courtesy, courage and honor and thus his state may be proud to number him as a native Californian.

COLMA STATE BANK.

The Colma State Bank, now the Colma branch of the Bank of Italy National Trust & Savings Association, opened its doors for business on the 6th of July, 1920, with a capital of fifty thousand dollars. The organizers and first officers of the institution were as follows: G. Capurro, president; George Lagomarsino, vice president; Silvio Belli, secretary and vice president; Ernesta Belli, third vice president; W. J. Savage, secretary; and Frank Armenio, treasurer. The original board of directors

also included Angelo Stampanoni, Oliver Granucci, A. G. Bamucciotti, Charles Suenderman and J. M. Meeks.

Mr. Capurro occupied the presidency for only one year, at the end of which time he resigned in favor of George Lagomarsino, who remained as president until the institution was sold to the Bank of Italy on the 2d of June, 1923. Claudio Cattori had served as cashier and active head of the Colma State Bank from the time of its organization. After the first six months of its existence the institution began paying semi-annual dividends of five per cent, and during the last year of its existence as a unit bank it paid dividends of six per cent. Moreover, it had accumulated surplus and undivided profits of twenty thousand dollars and had deposits amounting to seven hundred thousand, eight hundred and ninety-three dollars.

Since the Colma State Bank became a branch of the Bank of Italy, Claudio Cattori has continued in charge as manager.

DALY CITY BANK.

The Daly City Bank is now the Daly City branch of the Bank of Italy National Trust & Savings Association, formerly the Liberty Bank of America, which absorbed the Liberty Bank. The institution was organized by John D. Daly in 1920, with a capital of fifty thousand dollars, and opened its doors for business on the 10th of November of that year. Its first officers were as follows: John D. Daly, president; R. C. MacArthur, vice president and cashier; H. H. Smith, treasurer; and A. L. Stockton, secretary. Mr. Daly died January 1, 1924, and was succeeded in the presidency by W. H. George, who continued in that capacity until November 1, 1925, when the Daly City Bank was purchased by the Liberty Bank and became a branch of the latter institution. R. C. MacArthur, who had been the active head of the Daly City Bank from the time of its organization, has continued as manager of what is now the Daly City branch of the Bank of Italy National Trust & Savings Association.

During the five years of its existence as a unit bank, the Daly City Bank increased its capital to one hundred thousand dollars and accumulated a surplus of twenty-five thousand dollars. Moreover, the institution paid dividends from the beginning and erected a modern bank building at an approximate cost of fifty-five thousand dollars. At the time of its absorption the Daly City Bank had deposits of about eight hundred thousand dollars, principally in savings accounts.

SAN CARLOS BANK.

The San Carlos Bank was opened for business March 15, 1926, with a capital of \$50,000, the deposits on that day being over \$28,000. It was organized by N. A. Egilbert and C. N. MacMahon, who have since served

as cashier and president respectively, while A. S. Daudistel has been vice president from the beginning, and these men, together with W. G. McDiarmid and J. E. Cowgill, have exerted their efforts successfully in the interest of the institution. Though operating for little more than a year, the growth of the business has been normal and consistent and the bank now has approximately \$100,000 in savings and commercial deposits and about \$85,000 in municipal deposits. The bank derives its business from San Carlos, Belmont and the surrounding area, and its present condition and prospects are good. Located in a suburban community, twenty-five miles from San Francisco, it is campaigning heavily for savings deposits so that it may help in home building.

NATIONAL BANK OF SAN MATEO.

The National Bank of San Mateo, San Mateo, California, held its first organization meeting on the 24th of March, 1909. The members of the first board of directors were George F. Lyon, J. J. Hintz, E. W. Howard, C. K. McIntosh, Phillip M. Landsdale, William F. Turnbull, Joseph Levy, John Wisnom and Arthur H. Redington. The first officers chosen were as follows: George F. Lyon, president; Phillip M. Landsdale, first vice president; John Wisnom, second vice president; E. W. Howard, secretary (now deceased); and William M. Roberts, cashier. The capital stock of the institution from the beginning has been fifty thousand dollars. The first location of the bank was on B street and on the 5th of October, 1910, a lease was made for the second location on B street and Third avenue, where business was carried on until December, 1925, when the present site at the corner of B street and Second avenue in San Mateo was purchased.

The official personnel of the institution at this time is as follows: Hall C. Ross, president; W. C. Chidester, vice president; John Wisnom, vice president; David Wisnom, cashier; and J. B. Nissen, assistant cashier. The members of the present board of directors are Hall C. Ross, W. F. Turnbull, John Wisnom, W. J. Eva, W. C. Chidester, F. P. Simmen, David Wisnom, Edmond Levy and T. T. Wiseman. The bank's statement of condition at the close of business June 30, 1926, showed assets of one million, seven hundred and sixty-four thousand, seven hundred and fifty-eight dollars and ninety-six cents. The National Bank of San Mateo is a member of the Federal Reserve Bank.

David Wisnom, who since 1918 has filled the position of cashier of The National Bank of San Mateo, is a native son of California, born in San Mateo. His parents were Robert and Sarah (Donnan) Wisnom, natives of Ireland, who came to this state in the early '60s. John Wisnom, brother of David Wisnom, is vice president of The National Bank of San Mateo.

David Wisnom acquired his education in the city of his nativity and

since putting aside his textbooks has been continuously identified with the banking business. He entered the service of The National Bank of San Mateo at its original location on B street but in 1909 severed his connection therewith to go into the employ of the Bank at Burlingame, California. In 1918, however, he returned to San Mateo and was made cashier of The National Bank of San Mateo, which he has thus represented most acceptably to the present time. Mr. Wisnom is a young man of very pleasing personality. He is energetic and well endowed physically, mentally and morally and is held in high estimation as a man and as a citizen.

BANK OF SOUTH SAN FRANCISCO.

The Bank of South San Francisco was incorporated June 5, 1905, the prime movers in the establishment of the institution being Louis F. Swift, Edward F. Swift, Edward Morris, Edward Tilden, M. E. Glucksman, E. R. Lilienthal and W. J. Martin. The amount of capital paid in at the time the bank was opened was fifty thousand dollars, representing five hundred shares. The institution opened its doors for business on the 15th of July, 1905, under the management of the following officers and directors: P. N. Lilienthal, president; Leroy Hough, vice president; M. E. Glucksman, cashier-treasurer; W. J. Martin, secretary; and P. N. Lilienthal, Leroy Hough, E. R. Lilienthal and W. J. Martin, directors.

P. N. Lilienthal, who died August 11, 1908, was succeeded in the presidency by Jesse W. Lilienthal, who remained at the head of the institution until his resignation on the 21st of March, 1911, and who was the predecessor of W. H. Coffinberry. The last named occupied the presidency until elected chairman of the board of directors on the 12th of January, 1922, when he was succeeded in the presidency by I. H. Potter, who has continued in the position of chief executive to the present time.

Leroy Hough passed away November 25, 1911, and was succeeded as vice president by H. G. Plymire, who served in that capacity until his death in December, 1915. The latter was the predecessor of S. Lombardi, who assumed his official duties January 31, 1916, and who is now second vice president. H. L. Haaker has filled the position of vice president since January 16, 1922.

The cashiership of the Bank of South San Francisco was filled by M. E. Glucksman until his resignation on October 1, 1906, after which J. E. Cameron discharged the duties of the office until his resignation on December 31, 1907, when he was succeeded by C. F. Hamsher, who resigned May 31, 1910. The latter's successor, W. H. Coffinberry, served as cashier until his election as president on the 21st of March, 1911, after which the office was vacant until January 31, 1916. On the latter date H. L. Haaker became cashier of the bank, thus serving until elected vice president on the 16th of January, 1922. Thereafter D. W. Ratto filled the position of cashier until his resignation on April 30, 1925, since which date

the duties of the office have been most capably discharged by E. N. Fourcans.

On the 2d of October, 1916, the capital stock of the Bank of South San Francisco was increased from fifty thousand to one hundred thousand dollars. In October, 1920, the authorized capital became three hundred thousand dollars, of which one hundred and fifty thousand dollars was issued. The steady growth of the business of the institution is well indicated in the following table of deposits:

1905	-----	\$ 25,411.76
1911	-----	213,541.12
1921	-----	1,432,782.33
1922	-----	1,590,024.39
1924	-----	2,074,873.39
1925	-----	2,304,266.18
1927, June 30th	-----	2,404,515.33

The present officers of the Bank of South San Francisco are as follows: I. H. Potter, president; H. L. Haaker, vice president-treasurer; S. Lombardi, vice president; and E. N. Fourcans, cashier-secretary. The directors are I. H. Potter, H. L. Haaker, D. W. Ratto, S. Lombardi, E. P. Kauffmann, T. L. Hickey, J. O. Snyder, A. Hynding and H. C. Kirk.

E. N. FOURCANS.

One of the best known figures in the banking circles of South San Francisco is E. N. Fourcans, the able and popular cashier of the Bank of South San Francisco, who is also regarded as one of the most progressive and enterprising citizens of his community. Born in South San Francisco on the 12th day of August, 1895, he is a son of Jean and Marie (Poey) Fourcans, both of whom were natives of France and located in South San Francisco in 1893. E. N. Fourcans attended the public schools of this city and had two years in the San Mateo Union high school, after which, in 1912, he was appointed a clerk in the postoffice in South San Francisco, where he served until 1916. In July of that year he entered the Bank of South San Francisco as a teller, which position he held until January, 1922, when he was appointed assistant cashier. On the resignation of D. W. Ratto, in April, 1925, he was appointed cashier of that institution, which position he still holds. Well qualified by nature and training for the banking business, Mr. Fourcans has discharged the duties of his position in a manner that has gained for him a high place among the bankers of this community and has been an important factor in the splendid prosperity which his bank enjoys.

On the 12th of August Mr. Fourcans was united in marriage to Miss Georgean R. Carey, who was born in Davis, Yolo county, California. He is a member of San Mateo Lodge No. 1112, B. P. O. E., and South San Francisco Post, No. 85, American Legion. He is a veteran of the World war, having enlisted in the Three Hundred and Sixty-third Regiment United States Infantry, which became a part of the "fighting" Ninety-first Division. In February, 1917, he was transferred to the Fourth Military Police, of the Fourth Division, with which he took an active part in all of the major engagements on the western front in France. For seven months he was with the Army of Occupation in Germany. He was honorably discharged on August 12, 1919, and at once returned to his position in the bank. Friendly and cordial in manner, he has a host of friends throughout the community, who admire him for his ability and genuine worth.

IRA H. POTTER.

Elected to the presidency of the Bank of South San Francisco in 1921, Ira H. Potter has since concentrated his energies and attention upon the direction of the business of this institution. He came to the west from the Mississippi valley, his birth having occurred in Rosedale, Kansas, in 1889, his parents being Fred L. and Ida (Keever) Potter, who removed from the Sunflower state to St. Joseph, Missouri, so that his early education was acquired in the schools of that city. He entered the field of banking in the year 1906, when he obtained a position as messenger with the St. Joseph Stock Yards Bank. His industry, loyalty and creditable ambition soon won the attention of those over him and promotion after promotion was accorded him until he had filled every position and office in the bank save that of president. The opportunities of the far west, however, attracted him and in 1921 he accepted a call from the Bank of South San Francisco to become its president. In the intervening period of six years his labors have been a resultant force in bringing growth and success to the institution, the record of which is manifest in an increased patronage and larger deposits.

The attractive home life of Mr. Potter had its inception in his marriage to Miss Fannie Spark, a native of Missouri, and they have become parents of a son and a daughter, Harold and Dorothy, aged respectively twelve and nine years.

Mr. Potter belongs to all branches of York Rite Masonry and is a member of the Independent Order of Odd Fellows, the Loyal Order of Moose and the Benevolent and Protective Order of Elks. He also has membership in the Exchange Club of South San Francisco and all who know him socially bear testimony to his charm and personal worth, while his business colleagues attest his enterprising spirit and ability.

HENRY L. HAAKER.

Henry L. Haaker, vice president of the Bank of South San Francisco, was born in Woodside, California, in 1887, and is a son of William C. and Hansine (Hansen) Haaker. His entire life has been passed in the Golden State and his education was acquired in the schools of Redwood City, while many valuable lessons have also been gained in the school of experience. When his textbooks were put aside he entered the employ of the Western Meat Company, with which he remained for a year, but since March, 1906, has figured in banking circles, for at that date he accepted a position as general clerk with the Bank of South San Francisco and has remained with the institution throughout the intervening period of twenty-one years. In each department of the bank he has had practical experience, so that he is familiar with every phase of the business and step by step he has advanced until early in 1925 he was elected to the vice presidency and has since bent his energies to administrative direction and executive control.

In 1915 was celebrated the marriage of Henry L. Haaker and Miss Lena C. Eikerenkotter, a native of California, and they have one son, George Lee.

Mr. Haaker has membership in the Exchange Club of South San Francisco and his name is also on the membership rolls of the Benevolent and Protective Order of Elks. He is highly esteemed in the community where he resides and all who know aught of his career attest to his faithfulness as well as his efficiency to the banking institution which he represents.

OSMER B. HEMPSTEAD.

With the establishment of the Citizens National Bank in South San Francisco in 1923, Osmer B. Hempstead became cashier and through the intervening period has acceptably filled that position. He was born in South Haven, Michigan, in the year 1886 and is a son of C. J. and Luna M. (Brockway) Hempstead. While spending his youthful days under the parental roof he attended the public schools of his native city and had reached the age of twenty years when in 1906 he secured a position as messenger in the Corn Exchange National Bank of Chicago, Illinois, and thus gained his preliminary experience in that field of business which has claimed the major part

of his attention through the intervening years. However, after spending two years with the Corn Exchange he abandoned banking for a time and embarked in the grocery business at Fowler, Indiana, in partnership with his father—a business association that was maintained for four years. Banking, however, had gained a firm hold upon him and he obtained the situation of assistant cashier in the Bank of Benton County at Fowler, Indiana, so serving for seven years.

It was on the expiration of that period that Mr. Hempstead transferred his activities to the Pacific coast as a representative of the Bank of South San Francisco, acting as teller for four years under W. H. Coffinberry. In 1923, when the Citizens National Bank was organized in South San Francisco, he was chosen for the cashiership and since that date has been a contributing factor to the success of the institution, the business of which has steadily grown in volume and importance. One who knows him well said: "His pleasant smile is an asset to the bank." He is always courteous and obliging—a quality which has won him the good will and in many instances the warm friendship of the bank's patrons.

Mr. Hempstead was united in marriage to Miss Jean Daniels, a native of Indiana, and they occupy an enviable social position in the community where they reside.

COUNTY NATIONAL BANK AND TRUST COMPANY. Santa Barbara.

The County National Bank and Trust Company of Santa Barbara, "the bank of friendly service," had its inception in July, 1875, in the organization of the Santa Barbara County Bank by William M. Eddy, John Edwards, A. Garland, A. L. McCurdy, J. F. Morris, S. R. Weldon and William A. White. The institution became the Santa Barbara County National Bank in July, 1880, and since 1920 has been known as the County National Bank and Trust Company of Santa Barbara. It began business with an authorized capital of one hundred thousand dollars, of which seventy thousand dollars was paid in. Its first officers were as follows: William M. Eddy, president; S. R. Weldon, vice president; Eugene S. Sheffield, cashier, secretary and treasurer; and Eugene Fawcett, attorney. The official personnel of the institution at the present time is as follows: C. A. Edwards, chairman of the board; F. A. Hoefer, president; H. H. Eddy, vice president; A. G. Salsbury, vice president; J. D. Paxton, cashier; Morris R. Clark, trust officer; and E. B. Starbuck, attorney and bond officer. The members of the board of directors are W. E. Hodges, E. W. Alexander, W. S. Fairchild, A. Boyd Doremus, Robert Main, C. A. Edwards, Benjamin Bakewell, David Gray, James Birss, H. H. Eddy, F. A. Hoefer, Winsor Soule, John A. Jameson, William R. Dickinson and J. D. Paxton.

The men who have figured prominently in the building up and expansion of the business of the County National Bank and Trust Company are W. M. Eddy, E. S. Sheffield, C. A. Edwards, J. M. Warren and F. A. Hoefer, who have served successively as presidents, and John Edwards, Judge William A. White, A. Garland, S. R. Weldon, Samuel Edwards, Thomas B. Dibblee, E. R. Spaulding, Henry H. Hall, N. P. Austin, Charles Fernald, Joseph Howard, Dr. C. B. Bates, A. Blair Thaw, Dr. A. Boyd Doremus, E. C. Roeder, Dr. C. C. Park, S. H. Stow, C. A. Black, E. W.

Alexander, Robert Main, David Gray, Dr. B. Bakewell, Walter E. Hodges, W. S. Fairchild, James Birss, Winsor Soule, John A. Jameson, William R. Dickinson and H. H. Eddy, all of whom have served as directors of the institution.

From 1875 until 1882 the County National Bank and Trust Company of Santa Barbara occupied a building erected for it by Charles Pierce at 617 State street. In February, 1881, the bank purchased the lot at the corner of State and de la Guerra streets and began the erection of the building which was occupied in 1882 and which remained the home of the bank until 1921. The lot at the corner of State and Carrillo streets, fifty by one hundred feet, was purchased as a site for the new bank in February, 1915, and the lot adjoining, giving additional frontage on State street of forty feet, was purchased in December, 1918. Preliminary plans for the new home were made by Myron Hunt, architect, in 1918, but owing to the war, further steps were postponed. The final plans were made in 1919, and the contract for the construction of the building let to the Parker Brick Company, October 10, 1919. Two years later the bank took possession of its present handsome and splendidly equipped building.

This institution began business with an authorized capital of one hundred thousand dollars with seventy thousand dollars paid in. The earnings of the first six months were carried to the surplus fund. On November 6, 1876, the first dividend of ten dollars per share was ordered paid, and monthly dividends were paid thereafter until May, 1880, when the present plan of semi-annual dividends was started. No dividends have been passed by the bank from that date to this time.

In its statement of condition on June 30, 1927, the County National Bank and Trust Company showed:

Capital stock	\$ 250,000.00
Surplus and undivided profits.....	312,154.37
Circulation	148,000.00
Deposits	3,841,899.13
Bills payable	161,425.74
Resources	4,713,479.24

The following table shows the coparative growth of deposits:

June 11, 1880.....	\$ 114,559.00
July 18, 1890.....	349,950.00
June 29, 1900.....	367,974.00
June 30, 1910.....	651,705.00
June 29, 1918.....	1,382,027.00
June 30, 1921.....	2,359,861.33
June 30, 1923.....	2,955,820.90
June 30, 1925.....	3,431,834.73
June 30, 1926.....	3,616,667.37
June 30, 1927.....	3,841,899.13

The institution reports growing business and bright prospects, and is expanding its operations in the commercial, savings and trust departments. Its principal patronage is derived from Santa Barbara and the territory immediately surrounding the city. As stated above, the County National Bank and Trust Company has never passed a dividend and even during financial panics has never suspended specie payments. It is purely an independent, home-owned institution and has been for many years a "roll of honor" bank.

FIRST NATIONAL TRUST AND SAVINGS BANK.
Santa Barbara.

Organized in 1873, with an original capital of \$500,000, this bank enjoys the distinction of being the oldest national bank south of San Francisco and was one of the few banks in California designated as "First National Gold Bank." It has been located since its establishment at 901 State street. The founders were Mortimer Cook, John Edwards, E. Fawcett, G. W. Williams and A. L. Lincoln, and the first officers were Mortimer Cook, president, Seth A. Keeney being the present incumbent of that position; and A. L. Lincoln, cashier, in which capacity C. B. Way is now serving. Among the names prominent in the history of the bank are those of Mortimer Cook, W. W. Hollister, R. B. Canfield and Seth A. Keeney. A savings department was added in 1913 and a trust department in 1919, and in June, 1927, the words "Trust and Savings" were added to the charter name. The bank is expanding along the line of general commercial, savings and trust business, and the general banking business has steadily increased with the growth of Santa Barbara and Montecito, aided by the recent discovery of the highest gravity oil in California and consequent rapid development of drilling operations in that section. The following table indicates the consistent growth of the institution:

December 31, 1874	-----	\$ 47,574.52
1881	-----	153,674.17
1891	-----	340,449.20
1901	-----	424,554.24
1911	-----	682,957.73
1921	-----	2,952,984.76
June, 1927	-----	4,675,475.82

FIRST NATIONAL BANK.
Santa Maria.

The First National Bank of Santa Maria was organized September 10, 1904, by Archibald McNeil, John Boyd, Reuben Hart, R. E. Easton

and John Walker, the last named serving as the first cashier, and the deposits on the opening day amounted to \$2,427.52. The original capital was \$50,000, and this was increased to \$100,000 August 30, 1918. In that year the bank moved to the corner of Broadway and Church streets from its former location on the corner of Main and Lincoln. The present officers and directors are John Boyd, president; John Houk, vice president; R. E. Easton, vice president; J. L. Glines, cashier; and William Macdonald and H. E. Pezzoni, who are exerting their best efforts in the interest of the institution. Another factor in the development of the bank was Archibald McNeil, formerly president and now deceased.

The business of the bank is derived from local dairymen, farmers and merchants and the oil fields and cattle and stock raising interests of the district, and its condition and prospects are good. There has been a steady growth in deposits, as indicated in the following table:

January 1, 1906	\$ 85,775.49
January 1, 1907	186,970.33
January 1, 1908	229,593.96
January 1, 1909	240,627.80
January 1, 1910	314,587.94
January 1, 1915	404,948.52
January 1, 1920	876,897.57
January 1, 1925	1,180,111.12
January 1, 1927	1,235,110.41

SANTA YNEZ VALLEY BANK.

Solvang.

The Santa Ynez Valley Bank of Solvang was organized in November, 1912, by Harald Harkson, P. P. Hornsyld, J. M. Gregersen and Henry Harkson and incorporated May 13, 1913, as a commercial banking institution. It was opened for business August 25, 1913, in a new and modern building constructed for that purpose. The original capital of the bank was twenty-five thousand dollars and the deposits on the opening day were four thousand, five hundred and seventy-nine dollars.

P. P. Hornsyld, the first president, resigned November 4, 1913, and was succeeded by Rev. J. M. Gregersen, who was the incumbent of the office until his death on March 25, 1917. During that period the following directors served: Samuel P. Calef, P. B. Montanaro, J. M. Gregersen, M. P. Hourihan, P. P. Hornsyld, Peter Albertsen and Harald Harkson. P. P. Hornsyld succeeded the Rev. Gregersen in the office of president, which he still holds. P. B. Montanaro has held the office of vice president and Harald Harkson has been the bank's cashier since its organization. The latter also acts as secretary and treasurer and Soren Madsen is assistant cashier. The directors are P. P. Hornsyld, P. B. Montanaro,

Harald Harkson, Alden March Boyd, Marcus Nielsen, James D. Lowsley and M. P. Hourihan.

In January, 1922, the articles of incorporation were amended, changing the institution to a commercial and savings bank, and from the start this department has enjoyed a large patronage. The bank's statement of March 23, 1927, showed a capital stock of twenty-five thousand dollars; a surplus of twelve thousand dollars; undivided profits of two thousand, three hundred and fifty-seven dollars; total deposits of two hundred and seventy-six thousand, eight hundred and fifty-five dollars, and resources of three hundred and sixteen thousand, two hundred and twelve dollars. The following figures indicate the increase in the total assets:

August 25, 1913	\$ 31,064.00
August 25, 1914	55,537.00
August 25, 1915	70,109.00
August 25, 1916	94,855.00
August 25, 1917	148,607.00
August 25, 1918	197,905.00
August 25, 1919	208,182.00
August 25, 1920	232,645.00
August 25, 1921	217,223.00
August 25, 1922	227,458.00
August 25, 1923	257,323.00
August 25, 1924	258,354.00
August 25, 1925	285,727.00

The first home of the institution was destroyed by fire July 25, 1925 and on May 17, 1927, the new structure was ready for occupancy. It is of reinforced concrete throughout and few communities in similar surroundings can boast of so prosperous, so elaborate and so sound a financial institution.

FIRST NATIONAL BANK. Los Gatos.

The First National Bank of Los Gatos received its articles of incorporation from the comptroller of the currency in September, 1911, and on October 21 of that year was opened for business. The original capital was twenty-five thousand dollars, of which six thousand, five hundred dollars was paid in prior to the opening of the bank and the balance in installments of twenty-five per cent at different periods until the full amount was paid up early in March of 1912.

The first officers were: C. N. Cooper, president, a retired physician whose home was in Campbell, four miles from Los Gatos; Zedd S. Riggs, vice president, who was the prime mover in the organization of the bank; and Milton Alison, cashier. The last named acted as cashier until May,

1913, when he and members of his family sold their stock holdings to A. P. Manning. A few weeks later C. N. Stone became associated with Mr. Manning and the two men gradually acquired a majority of the stock. The original board of directors consisted of Milton Alison. C. H. Caldwell, C. N. Cooper, Zedd S. Riggs and Noah C. Rogers.

On September 1, 1913, C. F. Hamsher entered the institution, coming to it from the Savings Union Bank of San Francisco, of which he had been assistant cashier for three years, and about ten days later H. L. Roberts joined the bank as bookkeeper. At the annual meeting early in January, 1914, C. N. Cooper resigned as president, having sold his stock, and Zedd S. Riggs, formerly vice president, was chosen as his successor and F. W. Knowles was elected vice president. Zedd S. Riggs remained at the head of the bank until November, 1918, when he tendered his resignation, and in January, 1919, C. F. Hamsher was elected president, while H. L. Roberts became cashier. The present officers of the bank are: C. F. Hamsher, president; F. W. Knowles, vice president; and H. L. Roberts, cashier. The directorate is composed of C. F. Hamsher, F. W. Knowles, A. L. Cilker, Ed. Howes and L. H. Walker.

In February, 1918, the bank purchased the property on the corner of Main street and Railroad avenue and in 1920 demolished the structure then standing on the site, erecting the present fine building. On January 1, 1918, the capital stock was increased from twenty-five thousand to fifty thousand dollars and a surplus of ten thousand dollars was established. The individual deposits had increased since September 1, 1913, at which time the present management assumed charge, from eighty-seven thousand, two hundred and twenty nine dollars to nearly nine hundred thousand dollars on February 15, 1927, and its accounts from two hundred and ninety-seven to more than twenty-six hundred. The statement issued by the bank on June 30, 1927, shows a combined capital, surplus and profits of sixty thousand, four hundred and eleven dollars and total resources of nine hundred and fifty-seven thousand and forty-seven dollars.

FARMERS AND MERCHANTS NATIONAL BANK. Mountain View.

The Farmers & Merchants State Bank of Mountain View was incorporated in September, 1905, with a capital of twenty-five thousand dollars, which was paid in when the institution opened its doors for business on the 13th of November, 1905. The organizers were J. S. Mockbee, Julius Weilheimer, George Swall and Wilbur L. Camp. The following were the first officers and directors: J. S. Mockbee, president; J. Weilheimer, vice president; Wilbur L. Camp, cashier; and J. S. Mockbee, George Jagels, M. Farrell, N. H. McCorkle, J. Weilheimer, William P. Wright, George Swall, C. O. Gates, William M. Lewis and Wilbur L. Camp, directors. J. S.

Mockbee, who resigned the presidency in 1918, was succeeded as executive head of the institution by Wilbur L. Camp.

Prior to the organization of the Farmers & Merchants State Bank of Mountain View, the Bank of Mountain View had been organized in 1898 with a capital of twenty-five thousand dollars. C. J. Titus was president, Walter A. Clark the cashier and Charles H. Cooper the assistant cashier. The Bank of Mountain View had assets of about two hundred and fifty thousand dollars in 1909, at which time the same was taken over by and consolidated with the Farmers & Merchants State Bank, Mr. Cooper associating with the new organization. In 1919 the Farmers & Merchants State Bank, a state institution, took out a national charter under the federal government, becoming a national bank and increasing its capital from fifty to one hundred thousand dollars.

In November, 1926, the assets of the Farmers & Merchants National Bank were sold to the Bancitaly Corporation and on January 27, 1927, the bank became a branch of the Bank of Italy, of San Francisco. All of the old officers of the former bank were retained under the new management. They are as follows: Wilbur L. Camp, president; M. Farrell, vice president; J. S. Mockbee, vice president; O. W. Whaley, cashier; P. C. Whaley, assistant cashier; C. F. Awalt, assistant cashier; and George Swall, H. A. Rengstorff, J. S. Mockbee, Wilbur L. Camp, George Jagels, P. C. Whaley, M. Farrell, O. W. Whaley and A. M. Crittenden, directors. The present local officers and advisory board are as follows: Wilbur L. Camp, manager, and chairman of the advisory board; H. A. Rengstorff, vice chairman; George J. Chickovich, vice chairman; O. W. Whaley, assistant manager; P. C. Whaley, assistant cashier; and C. F. Awalt, assistant cashier.

WILBUR L. CAMP.

Wilbur L. Camp, manager of the Mountain View branch of the Bank of Italy, was born near Des Moines, Iowa, in 1874, and while in the home of his parents, Jacob H. and Martha (Smith) Camp, was a pupil in the public schools of his native city. He left home to spend two years at Highland Park College, Des Moines, Iowa, and one year in the Northwestern University of Chicago and on the expiration of that period entered the United States railway mail service on the Chicago, Burlington & Quincy Railroad between Chicago and Omaha. For six years he remained in the service but in the meantime rendered military aid to his country, serving for eighteen months in the Spanish-American war as a member of the Fifty-first Iowa Volunteer Infantry, with which he was on duty in the Philippine Islands in 1898-1899. After receiving his honorable discharge he entered the railway mail service and was thus employed until 1905, the year which witnessed his arrival in California.

Since that time Mr. Camp has made his home in Mountain View. Here he organized the Farmers & Merchants State Bank and was cashier thereof until 1917. The institution was conducted as a state bank until 1919, when it was nationalized and operated as a national bank until the 28th of January, 1927, when it was taken over as the Mountain View branch of the Bank of Italy. Mr. Camp has continuously served as president since 1917 and remains the executive head, concentrating his efforts upon formulating and executing plans whereby the business of the bank is steadily increasing in both volume and importance.

Mr. Camp was married in 1908 to Miss Elizabeth Burns, a native of Missouri, and they have become the parents of three children: Virginia, Anna Lee and Reynolds.

Mr. Camp belongs to the Rotary Club of Mountain View and is in full sympathy with its progressive spirit, which recognizes the duties and obligations as well as the privileges of citizenship. He is identified with the Spanish-American War Veterans and with several fraternal organizations, including the Masons, the Odd Fellows and the Woodmen of the World. A thorough education constituted his preparation for life's practical duties and that he has steadily worked his way upward, winning his success through persistency of purpose, honorable methods and indefatigable industry, entitles him to be termed a self-made man.

FIRST NATIONAL BANK.

Mountain View.

The First National Bank, located at 200 Castro street, Mountain View, was organized in 1913, with a capital of \$25,000, by B. W. Holeman, W. P. Wright and C. C. Minton, the last named becoming president; W. P. Wright, vice president; B. W. Holeman, cashier; and J. J. Taylor, assistant cashier. In November, 1924, B. W. Holeman and some of his associates sold control of the bank to Roger Sherman. Mr. Holeman retired from active connection with the business and Mr. Sherman has since had the management thereof, serving as president, while C. H. Segur is vice president; J. J. Taylor, vice president and cashier; and D. J. Nordberg, assistant cashier, William P. Wright being chairman of the board, which is composed of A. Jurian, James Logue, R. W. McDonald, J. L. Stansbury, C. H. Segur, Roger Sherman and W. P. Wright. The business of the bank is derived from the surrounding community and its growth has been steady and consistent. The total resources, which in 1924 were \$718,000, are now more than \$841,000, as indicated in the following statement of condition as of March 23, 1927:

RESOURCES.

Loans	\$332,520.21
Overdrafts	60.89
Bonds and securities	375,777.80
Bank premises, furniture and fixtures	34,929.00
Cash and due from banks	95,387.72
Redemption fund	2,500.00
Total	\$841,175.62

LIABILITIES.

Capital stock paid in	\$ 50,000.00
Surplus	10,000.00
Undivided profits	5,747.12
Circulation	50,000.00
Deposits	710,428.50
Bills rediscounted	15,000.00
Total	\$841,175.62

HARRY E. MILLER.

Not only is the record of Harry E. Miller worthy of perusal because he is a substantial figure in banking circles of California but also because he is a veteran of the World war and in every relation of life has manifested substantial qualities as a citizen, withholding his support from no plan or project that is intended to benefit the community or uphold its civic interests. Born in Bakersfield, California, in 1888, his parents being John O. and Mary (Ashe) Miller, he acquired a public school education in his native town and became a wage earner when he entered the employ of the Wieland Bottling Company. After a brief period, however, he left that position to become engaged in the banking business. In 1906 he entered the Crocker National Bank of San Francisco as a messenger and for fifteen years was associated with the house, covering the period between June 5, 1906, and September 3, 1921, his position at the time he resigned being that of note teller.

In the interim, however, Mr. Miller enlisted for service in the World war, joining the Signal Corps at Camp Fremont, but later was transferred to the machine gun unit at Camp Hancock, Georgia, being discharged with the rank of second lieutenant when the armistice was signed. In 1918 he returned to California and again joined the Crocker National Bank, serving as note teller until 1921, when he sailed for Hilo, Hawaii, and became associated with the First Trust Company of that place, as auditor, remaining for a year in that beautiful island district, after which he returned to the States and joined the Mercantile Trust Company in San Francisco. He was assigned to the bond department and when the company opened the city branch at Powell and Sutter streets, Mr. Miller was made manager and continued to act in that capacity until December, 1924, when he removed to Palo Alto, California, and became a representative of the Bank of Palo Alto, now the Palo Alto branch of the American Trust Company. At the present writing he is serving as assistant cashier and he is likewise assistant cashier and manager of the Menlo Park branch of the American Trust Company at Menlo Park, California, having been appointed to the latter position January 25, 1926.

Mr. Miller was united in marriage to Miss Carol Low, of Honolulu, Hawaii. He is a well known member of the Olympic Club and the Lakeside Golf Club and is also a representative of the American Institute of Banking. There have been no exciting chapters in his life history but perseverance and determination have carried him forward, and while loyal to the financial interests which he has represented, he has always been equally faithful in support of those measures which are a matter of civic virtue and of civic pride.

MICHAEL ARNOT BUCHAN.

Michael Arnot Buchan has occupied the presidency of the First National Bank of Palo Alto since the 1st of June, 1909, and has contributed in large measure to the steady growth and prosperity of the institution. He is a native of Canada and a son of John B. and Jean (Arnot) Buchan. His father won success as an agriculturist both in Canada and in Iowa, in which state he took up his abode after crossing the border into the United States.

Michael A. Buchan acquired his education in his native country and entered the banking business in 1900, since which time he has been continuously identified with financial affairs. He was president of the First National Bank at Dike, Iowa, for three years and served as state banking examiner of Iowa for six years. He assumed the duties of manager of the Blackhawk National Bank of Iowa in 1908 and in the following year came to California, settling in the picturesque little college town of Palo Alto. On the 1st of June, 1909, he was appointed president of the First National Bank of Palo Alto and through the intervening period of eighteen years has rendered the most efficient service in the capacity of chief executive.

In early manhood Mr. Buchan was united in marriage to Miss Irene Winslow, a native of Maine. Their only son, Dean Winslow Buchan, who was graduated from Stanford University in 1909, is now vice president of the First National Bank of Palo Alto.

Mr. Buchan belongs to the Rotary Club, and in his home community is held in high regard as a man of worth and integrity.

PAUL L. DAVIES.

Paul L. Davies, vice president and district manager of the American Trust Company, connected with the San Jose branch, was born in Nebraska in 1899 but was quite young when his parents, Robert and Emma (Bennison) Davies, came to the Pacific coast, establishing their home in Oakland. There he attended the public schools and afterward became a student in the University of California, in which he completed his course with the graduating class of 1921. A little later he entered the business school of Harvard University, where he continued until 1922, and his thorough preliminary training well qualified him for the responsibilities which have since devolved upon him. He entered the business world as an employe of the National Bank of Commerce in New York city but after a brief period returned to the west, arriving in California in 1923, when he joined the Mercantile Trust Company in their credit department in San Francisco. Appreciation of his worth led to his transfer to San Jose, California, with appointment to the position of assistant cashier. Later he served as cashier, eventually as assistant vice president and in the year 1924 was appointed vice president. His duties have been correspondingly increased and he has demonstrated his qualifications for every task that has devolved upon him.

The Mercantile Trust Company of California merged with The American Bank to form the American Trust Company. Its San Jose branch, with which Mr. Davies is officially identified in the capacity of vice president, had its inception in 1887 in the organization of the Garden City National Bank. The first officers were Dr. Charles Breyfogle, who was elected president and John B. Randall, who was chosen vice president. Later Archibald McDonald became vice president and T. F. Morrison was made cashier. Other directors of the institution were C. C. Morse, O. A. Hale and T. S. Montgomery. The successor of Dr. Charles Breyfogle in the presidency was Archibald McDonald, the predecessor of Rush McComas. In 1903 the capital stock was increased to two hundred and fifty thousand dollars and the bank site was purchased at the corner of San Fernando and First streets for sixty-two thousand dollars.

In 1906 the earthquake occurred, and in common with other banks, the Garden City Bank was closed from April 18th to May 1st. In 1917 and 1918 the bank broadened its activities and service by merging with the First National Bank of Gilroy, the Saratoga State Bank and the Bank of Campbell, and started a branch at Santa Clara. In October, 1922, the Garden City Bank and Trust Company was merged with the Mercantile Trust Company of California. The district now consists of the branches in San Jose, Santa Clara, Gilroy, Campbell and Saratoga, operating as branches of the American Trust Company. The officers are as follows: Paul L. Davies, vice president and district manager; H. C. Rogers, assistant cashier and assistant district manager; A. B. Walgren, assistant cashier; and C. W. Carlson, assistant cashier.

Mr. Davies married Miss Faith Crummey and they are well known socially in San Jose, where Mr. Davies has membership in the Chamber of Commerce, also in the Commercial Club and the St. Claire Club, while among the leading fraternal organizations he chose Masonry as the one that best exemplified his ideals concerning manhood and citizenship. He is likewise connected with the American Institute of Banking and is warmly regarded not only by his colleagues and contemporaries in financial circles but by all those who appreciate genuine worth in the individual.

ALFRED B. POST.

It is the tendency of the age to centralize business interests and the beneficial results attained thereby are evident. This course has been a dominant policy of the banking fraternity as well as a valued phase of business life and thus it is that the Liberty Bank of America has taken over previously organized banking concerns and also established other branches in many centers. With the San Jose branch of the Bank of Italy, Alfred B. Post is identified as vice president. He has always lived in California, his birth having occurred in Santa Clara in 1873, and he is a son of Alfred B. and Ada A. (Holmes) Post. His public school education was completed by graduation from the Santa Clara high school, but realizing the value of intellectual training, he continued his studies for two years thereafter in the College of the Pacific.

Later Mr. Post entered the employ of the Pacific Manufacturing Company, with which he continued as cashier for five years, and in 1895 he obtained a position with the Garden City Bank & Trust Company of San Jose, being made assistant cashier. For a quarter of a century he continued with that corporation and for fifteen years occupied the position of cashier. In April, 1920, he joined the Bank of San Jose as cashier and director and in October, 1925, succeeded V. J. La Mott as vice president and manager, continuing in that capacity until February 21, 1927, when he was appointed vice president of the San Jose branch of the Bank of Italy. Each change that he has made in his business career has indicated progress and enlarged opportunities as well as increased responsibilities. He has measured up to the full standard of all requirements placed upon him and is regarded as a worthy representative of the banking fraternity in Santa Clara county.

Mr. Post was married to Miss May W. Giles, of Chicago, Illinois, and they are parents of three children: Alfred B. (III), who was graduated from Stanford University in the spring of 1927; Charles T.; and Janet G.

Mr. Post is a faithful follower of the teachings and purposes of the Masonic fraternity and has become a member of the Knight Templar commandery and of the Mystic Shrine. He also belongs to the Benevolent and Protective Order of Elks, the Commercial Club and the San Jose Golf and Country Club and he is an honorary member of the American Institute of Banking. Aside from his connection with the Bank of Italy he is a director of the Bean Spray Pump Company and his judgment, at all times sound, is considered a valuable acquisition to any organization. He is certainly well adapted for the duties of banking, exercising excellent discipline and authority with kindness and helpfulness, and the patrons of the bank find him genial, courteous and obliging.

WILBUR J. EDWARDS.

Among the financiers of California whose records constitute a most creditable chapter in the banking history of California is numbered Wilbur J. Edwards, the president of the Security State Bank and Security Savings Bank of San Jose, in which city he was born in the year 1873, his parents being H. W. and Alice C. (Hall) Edwards. At the usual age he became a public school pupil and when his course was completed in San Jose he entered the University of the Pacific, which he attended for two years and then matriculated in Stanford University, from which he was graduated with the class of 1893.

At the completion of his college days Mr. Edwards made his initial step in the business world by joining the Union Savings Bank of San Jose in the capacity of messenger, and he was filling the position of receiving teller at the time when the bank liquidated. Subsequently Mr. Edwards became associated with the First National Bank of San Jose as receiving teller and continued to serve in that connection for two years, joining the Security State Bank of San Jose as paying teller in 1902. His duties were multiple, for he did practically all of the inside work save that of the savings department. Mr. Edwards remained as cashier for some time and in 1915 was elected to the presidency as the successor of William S. Richards. His association with this bank covers a period of a quarter of a century, during which his labors have constituted a most important element in the steady growth and expansion of the business of the bank, while his capability, intelligently directed effort and fidelity brought him promotion that eventually made him the head of this strong and stable banking house.

In 1905 Mr. Edwards was married to Miss Flora Drinkwater, of San Jose, and they are now the parents of two children: Alice May, who is a student in the Stanford University of the class of 1929; and Henry W., a pupil in grammar school.

The Masonic fraternity finds in Mr. Edwards a faithful follower and worthy exemplar. He is also appreciative of the social amenities of life and he holds friendship inviolable. The greater part of his time and attention, however, is concentrated upon his business affairs and the Security State Bank of San Jose is largely a monument to his enterprise and ability.

FRANK CAMPBELL MITCHELL.

Frank Campbell Mitchell, the able and successful vice president and manager of the San Jose main office of the Bank of Italy, is a worthy native son of California and prominent citizen of San Jose, where he is now serving as president of the Chamber of Commerce. His birth occurred at San Luis Obispo in the year 1892, his parents being Frank C. and Mary (Bowen) Mitchell. In the acquirement of an education he attended the grammar and high schools of his native city. He was a youth of seventeen when in 1909 he became bookkeeper in the Union National Bank of San Luis Obispo, in the service of which institution he continued for five years, being assistant cashier when he retired. On the expiration of that period, in 1914, he entered the West Berkeley Bank of Berkeley, California, but on the 15th of July, 1915, became connected with the Bank of Italy at San Jose, where he has remained through the intervening period of twelve years. He served successively as bookkeeper, teller, assistant cashier, assistant manager and assistant vice president and manager prior to his appointment to the position of vice president and manager on the 22d of August, 1927. A man of pleasing address and excellent managerial ability, he enjoys the good will of a host of friends.

The wife of Mr. Mitchell, who bore the maiden name of Elsie Graessle, is a native daughter of San Jose, California. Fraternally he is affiliated with the Benevolent and Protective Order of Elks and his name is also on the membership rolls of the Native Sons of the Golden West. Long a prominent factor in civic affairs, he was serving on the board of directors of the Chamber of Commerce when elected president of that body on the 28th of October, 1926. He is likewise on the board of directors of the Commercial Building Company and the Commercial Club of Santa Clara county, is a member of the board of governors of the San Jose Chapter of the American Institute of Banking, is chairman of the advisory council of Disabled War Veterans and a member of the advisory board of the Catholic Women Center.

PAUL RUDOLPH.

The stability and security of the banking institutions of every community constitute the basis of its material and business growth, and thus closely associated with the progress of San Jose is the First National Bank, of which Paul Rudolph is the cashier. His youthful environment was that of western enterprise and this spirit has actuated him in all that he has undertaken. He was born in Bitter Water Valley, in San Benito county, California, his parents being C. L. and Ellen Marie (Schmidt) Rudolph. The schools of his native town accorded him necessary instruction in those branches of learning which are indispensable to a business career. Through a period of his early manhood he engaged in ranching, thus continuing until 1904, when he took up his abode in San Jose and became associated with the First National Bank. Through the intervening period to the present time he has worked in the various departments, acquainting himself with each phase of the banking business, until he has come to be recognized as a man of sound judgment in relation to all financial problems. He has learned to carefully conserve the interests of the bank by protecting the interests of its patrons as well as of its stockholders and has ever been actuated by a high sense of honor in his relation to the public. On the 8th of August, 1919, he became cashier, and his admirable service in this capacity has been one of the strong elements in the steady growth and prosperity of the First National Bank of San Jose.

Mr. Rudolph is an Elk and a Mason and finds pleasant relations in his companionship with his brethren of these fraternities. He greatly enjoys a game of golf, turning thereto for pleasure and recreation, but outside of business his interest centers chiefly in his home, where the lady who prior to their marriage was Evelyn M. Kennedy presides with gracious hospitality over their household and directs the activities and interests of their three children—Eva R., Ellen M. and Paul, Jr., while Mr. Rudolph is concentrating his efforts and attention upon the First National Bank, with which he has now been connected through a period of almost a quarter of a century.

FARMERS AND MERCHANTS NATIONAL BANK.

Santa Cruz.

The Farmers and Merchants National Bank of Santa Cruz, located on the corner of Pacific avenue and Locust street, began business July 1, 1914, with a capital of \$100,000, being an outgrowth of the Peoples Bank, the latter organized in 1892. Henry Willey and A. A. Morey were prominently identified with the early institution. The first officers of the present bank were W. P. Netherton, president; P. T. Phillips and C. E. Towne, vice presidents; C. C. Campbell, cashier; and L. F. Hinds, assistant cashier, while those now serving are Dr. P. T. Phillips, president; C. E. Towne and J. H. Garrett, vice presidents; L. F. Hinds, cashier; and H. A. Wright and A. J. Thorp, assistant cashiers, the board of directors being composed of P. T. Phillips, C. E. Towne, J. H. Garrett, C. P. Brooks, J. H. Hauschildt, W. O. Kerrick and L. F. Hinds. The steady growth of the bank is due largely to the efforts of W. P. Netherton, P. T. Phillips, C. E. Towne, J. H. Garrett, L. F. Hinds and H. A. Wright. The area served is the northern end of Santa Cruz county, and the bank is giving interested service to local needs.

PEOPLES SAVINGS BANK.

Santa Cruz.

The Peoples Savings Bank, located on the corner of Pacific avenue and Locust street, Santa Cruz, was organized in 1892, with a capital of \$8,035, by A. A. Morey, Henry Willey, and A. D. Pena, the first officers being Henry Willey, president; A. A. Morey, cashier; and B. F. Booth, assistant cashier. The present officers are: Dr. P. T. Phillips, president; C. E. Towne and J. H. Garrett, vice presidents; L. F. Hinds, cashier; and H. A. Wright and A. J. Thorp, assistant cashiers, the board of directors being composed of P. T. Phillips, C. E. Towne, J. H. Garrett, C. P. Brooks, J. H. Hauschildt, W. O. Kerrick and L. F. Hinds. Those most prominent in the building up of the business have been Henry Willey, A. A. Morey, W. P. Netherton, P. T. Phillips, C. E. Towne, J. H. Garrett, L. F. Hinds and H. A. Wright.

The northern end of Santa Cruz county constitutes the area served by the bank, which is making steady growth, paying particular attention to savings accounts.

SANTA CRUZ COUNTY NATIONAL BANK.

SANTA CRUZ BANK OF SAVINGS & LOAN.

The Santa Cruz Bank of Savings & Loan was opened for business in a room of the Pacific Ocean House in March, 1870, and the Bank of Santa

Cruz County was organized in August, 1875. In 1878 the business of these two institutions was united under one management and has since been conducted in that manner. To the original list of shareholders were added the names of Benjamin F. Porter, P. B. Fagen and Bernard Peyton, who were then forceful factors in local affairs and inspired public trust and confidence. When the union was perfected the two banks occupied their own buildings on the opposite side of Pacific avenue and later purchased the property at the northeast corner of Pacific avenue and Cooper street, erecting thereon a substantial structure of stone and brick in 1894. At that time a safe deposit department, comparatively an untried experiment in connection with country banking, was added and succeeded so well that the original installation of boxes had to be doubled in order to supply the demand therefor. The combined resources of these banks, then under eight hundred thousand dollars, increased to over one million, eight hundred thousand dollars, with a corresponding increase of business in every department. The amount of deposits in the savings bank made necessary an increase of paid-up capital and the stockholders paid in twenty-five thousand dollars, raising the paid-up capital to seventy-five thousand dollars.

On May 2, 1910, the Bank of Santa Cruz County was converted into the Santa Cruz County National Bank, with the paid-up capital raised from eighty thousand to one hundred and fifty thousand dollars and the surplus was maintained above seventy-five thousand dollars. Larger quarters were needed and an additional lot was purchased, giving the bank a west front of fifty-two and a half feet and a south front of ninety feet. On this property an ornate structure was erected and the old building was remodeled. A large sum was expended on the interior decorations and up-to-date equipment was installed. The two banks under consideration have been steady dividend payers during their corporate existence, consequently the stock is seldom on the market and the waiting list never clear of applications.

The present officers of these institutions are: W. T. Jeter, president; B. L. Sharpe and H. E. Irish, first and second vice presidents; E. Dauben-bis, cashier; and G. S. Tait, Jr., assistant cashier.

The Santa Cruz Bank of Savings & Loan now has a capital of one hundred and fifty thousand, two hundred and fifty dollars, surplus and deposits of one hundred and sixty-three thousand, eight hundred and twenty dollars, and its deposits total two million, four hundred and ninety-two thousand, one hundred and eighty dollars. The Santa Cruz County National Bank has a capital stock of one hundred and fifty thousand dollars, a surplus and undivided profits of one hundred and sixty thousand, nine hundred and ninety dollars, and deposits amounting to one million, four hundred and thirty-seven thousand, seven hundred dollars.

PAJARO VALLEY SAVINGS BANK.

Watsonville.

The Pajaro Valley Savings Bank, located at 326 Main street, Watsonville, is successor to the Pajaro Valley Savings and Loan Society. It was opened for business September 1, 1888, having been organized by A. Lewis, P. McAllister, F. Gubbay, J. T. Porter, A. B. Chalmers, Peter Cox, W. F. Palmtag, F. Mauk, D. M. Clough and B. Phillips, and the first officers were A. Lewis, president; P. McAllister, vice president; F. Gubbay, manager; and J. J. Morey, secretary, while the present official roster is as follows: C. F. Langley, president; W. R. Porter, chairman of the board; J. E. Porter and C. A. Palmtag, vice presidents; L. H. Lopes, cashier; and G. E. Wilson and J. S. Dondero, assistant cashiers. The steady and consistent growth of the business of the institution is indicated in the following table of resources:

December 31, 1888	\$ 33,819.65
December 31, 1898	230,075.15
December 31, 1908	699,801.56
December 31, 1918	1,123,294.71
December 31, 1926	1,919,012.26

WATSONVILLE CLEARING HOUSE.

The Watsonville Clearing House was organized by the Pajaro Valley National Bank, Pajaro Valley Savings Bank, Bank of Watsonville, Watsonville Savings Bank and Fruit Growers National Bank. The first officers were H. S. Fletcher, president; G. S. Easterday, vice president; and L. H. Lopes, secretary, and those now serving are D. Van Giesen, president; F. D. Burwash, acting vice president; and L. H. Lopes, secretary and treasurer.

DUNN VAN GIESEN.

In a history of those who have been "financing an empire" in the development of the banking interests of the Pacific coast, Dunn Van Giesen should be numbered. He is now the efficient manager of the Watsonville branch of the Bank of Italy. He was born in Pennsylvania in 1884 and is a son of Thomas J. and Cynthia Ellen (Sloan) Van Giesen. When a boy he was a pupil in the schools of Leechburg, Pennsylvania, and with his purpose of entering the business world he felt drawn toward banking, so that he obtained a position in the First National Bank of Leechburg, Pennsylvania, acting as a general clerk there in 1904. He remained with the bank until 1906 but not in his original position, for when he severed his connection with that institution he was serving as assistant cashier.

Journeying to the coast with Los Angeles as his destination, Mr. Van Giesen there obtained employment as a bookkeeper in the First National Bank, with which he continued until 1909. Then came an interval of three or four years in which other activities claimed his time and effort. In 1913, however, he joined the Bank of Italy

in Los Angeles as utility clerk and five years afterward, or in 1918, he resigned for World war service and was stationed at Camp McArthur. When he retired from military service in 1919 he joined the East River National Bank of New York as assistant cashier, thus again allying his activities with the financial interests of the east. There he remained until the fall of 1920, when he returned to his native state and was engaged in the coal business in Pittsburgh for about two years. In 1922 he came again to the coast and this time made his way to San Francisco, where he joined the Bank of Italy as an inspector, being thus employed until 1924, when he was appointed manager of the branch of the Bank of Italy at Watsonville, where he has since been serving most faithfully.

Mr. Van Giesen was married to Miss Alice Meyer, a native of San Francisco, and their two children are George and Beverley. Fraternally Mr. Van Giesen is a blue lodge and Scottish Rite Mason and he also belongs to the Benevolent and Protective Order of Elks and the Rotary International. His amiability and cordiality have won for him many friends, while his well defined purpose, his sound judgment and his spirit of enterprise have gained him a substantial position in California's banking circles.

BANK OF COTTONWOOD.

On April 29, 1918, a charter was granted the Bank of Cottonwood, and it was opened for business on July 1 following, having an authorized capital of \$50,000 with \$25,000 paid up. Deposits on the first day were as follows: Commercial department—subject to check \$9,675.34, time certificates, \$1,000; savings accounts, \$1,300; while the total assets were \$29,475.34. J. C. Brown, Jerry Buckley, C. F. Tozer, Alden Anderson, J. Edward Smith, A. W. Smith, C. C. Moore, Edward A. Stopher, C. W. Leininger, John Tolan and P. R. Merrill were the founders, and the first officers were A. W. Smith, president; J. C. Brown, vice president; and P. R. Merrill, secretary, treasurer and cashier, while those now serving are J. C. Brown, president; Jesse W. Carter, vice president; and W. G. Adams, cashier. Prominent in the building up and expansion of the business have been J. C. Brown, J. Edward Smith and A. W. Smith. The bank derives its principal business from contiguous territory, and the prospects are very good. It is located at one of the big cattle, hog and sheep shipping points, and it is particularly interested in the financing of ranchers. A large portion of the land is under irrigation. Total assets as of December 31, 1918, were \$111,193.04, growing to \$203,856.97. as of December 31, 1926.

NORTHERN CALIFORNIA NATIONAL BANK. REDDING SAVINGS BANK.

The Northern California National Bank is the outgrowth of the Bank of Northern California, established in 1888 by Edward Frisbie, a pioneer financier of Redding, and his associates, F. H. Deakin, James McCormick, Captain T. G. Taylor and T. A. C. Doland. The bank was capitalized at

one hundred thousand dollars and Mr. Frisbie continued as president until his death in 1908. His son, N. B. Frisbie, who had been engaged in the practice of law in San Francisco, then became the executive head of the institution and controlled its operations until his demise in 1919, when he was succeeded by E. C. Frisbie, a nephew. James McCormick was vice president until 1902 and Dudley Andrews, the first cashier, continued in that capacity until his death in 1889. E. L. Bailey was then elected to that office, which he filled until 1909, when he was made vice president, and thus served until his death in 1911. E. C. Frisbie assumed the duties of vice president in 1909 and R. M. Saeltzer was chosen vice president in 1911. E. C. Frisbie was cashier until his election to the presidency in 1919, when E. S. Reynolds was chosen as his successor, and in 1923 Miss Isabelle Joseph became assistant cashier.

In 1911 the institution was converted into the Northern California National Bank, at which time eighty thousand dollars of the authorized capital stock had been paid in. A stock dividend of twenty thousand dollars was then declared, making the paid-in capital one hundred thousand dollars. In addition the bank has paid a regular dividend averaging eight per cent for many years. It now has a surplus and undivided profits of seventy-eight thousand and ten dollars and the deposits amount to nine hundred and ninety-two thousand, three hundred and sixty dollars. The officers are: E. C. Frisbie, president; Francis Carr, vice president; E. S. Reynolds, cashier; and Isabelle Joseph and Emil Welkert, assistant cashiers.

In 1910 the Redding Savings Bank was organized as an affiliated institution with a capital of twenty-five thousand dollars and the two banks have since been conducted jointly. The capital of the Redding Savings Bank has been increased from time to time and is now one hundred and ten thousand dollars. The surplus and undivided profits amount to seventy-two thousand, five hundred and fifty dollars and the deposits total one million, six hundred and fifteen thousand, two hundred and fifty dollars. A regular dividend averaging six per cent has been paid and the combined resources of the two banks are approximately three million dollars. The present officers of the Redding Savings Bank are: E. C. Frisbie, president; W. D. Tillotson, vice president; and E. S. Reynolds, cashier. The home of these institutions is a modern bank and office building, which was erected in 1920 at an approximate cost of seventy-five thousand dollars.

STATE BANK OF DUNSMUIR.

The State Bank of Dunsmuir was organized by E. V. Carter and incorporated January 15, 1904, with a paid-up capital of twenty-five thousand dollars. Its first executives were: E. V. Carter, president; J. B. Dough-

erty, vice president; and B. O. Tupper, cashier. The names of E. V. Carter, G. S. Butler, George Engwicht, Elmer Weed and J. B. Dougherty appeared on the first board of directors, and the chronology of officers is as follows:

PRESIDENTS.

E. V. Carter	January 15, 1904, to January 5, 1910.
A. Levy	January 5, 1910, to May 10, 1913.
George Engwicht	May 10, 1913, to January, 1916.
G. A. Hutaff	January, 1916, to date.

VICE PRESIDENTS.

J. B. Dougherty	January 15, 1904, to May, 1907.
George Engwicht	May, 1907, to May, 1913.
G. A. Hutaff	May, 1913, to January, 1916.
A. A. Conger	January, 1916, to July, 1925.
A. Levy	July, 1925, to date.

CASHIERS.

B. O. Tupper	January 15, 1904, to June, 1912.
I. S. Eventraut	June, 1912, to August, 1914.
Walter M. Goggin	August, 1914, to January, 1917.
P. R. Merrill	January, 1917, to April, 1918.
A. C. Leach	April, 1918, to date.

The present officers of the bank are: G. A. Hutaff, president; A. Levy, vice president; A. C. Leach, cashier; and C. O. Porter, assistant cashier. The board of directors is composed of G. A. Hutaff, A. Levy, C. W. McComie, W. C. Sellman and A. B. Murray. The institution maintains commercial and savings departments and in January, 1920, its capital stock was increased to fifty thousand dollars. In addition to the payment of regular dividends, the officers of the bank have accumulated a surplus of thirty-five thousand dollars and undivided profits of eighteen thousand and forty-eight dollars. On June 30, 1926, the bank statement showed commercial deposits of four hundred and sixty-six thousand, one hundred and seven dollars, savings deposits of three hundred and fifty-nine thousand and eighty-nine dollars and resources amounting to nine hundred and forty-six thousand, two hundred and forty-five dollars.

In 1909 a small but modern building was erected for the use of the institution, which has outgrown its original quarters, and was recently moved to a new bank and store building of fireproof construction and embodying the latest design. The structure is completely equipped and brings the total investment of its owners in real estate, buildings and fixtures up to seventy-five thousand dollars.

GUSTAV ALBERT HUTAFF.

Gustav Albert Huttaff, president of the State Bank of Dunsmuir, was born in Santa Rosa, California, October 5, 1879, and is a son of John Henry Huttaff. He pursued his early education in the public schools of San Francisco and afterward entered the University of California, from which he was graduated with the class of 1900, winning the Ph. G. degree. He then engaged in the drug business in Dunsmuir, successfully conducting his store until 1919; but ere the completion of his college course he had rendered military aid to his country by serving in the Spanish-American war with the United States army in the Philippines as a member of the hospital corps, being one of the youngest pharmacists in the service.

His active association with the banking business began when he became a director of the State Bank of Dunsmuir in 1910. He was elected to the vice presidency in 1913 and in 1916 was chosen president, since which time he has remained at the head of this institution, covering a period of more than eleven years, during which time the bank has enjoyed a steady and substantial growth that is based upon a wise, conservative policy whereby the interests of stockholders and depositors are carefully safeguarded. Mr. Huttaff is also sole proprietor of the Travelers Hotel, the leading hostelry of Dunsmuir, which he erected in 1917 and which was enlarged in 1925.

Mr. Huttaff is likewise the president of the Masonic Temple Association of Dunsmuir, which has recently completed the erection of a one hundred thousand dollar Masonic Temple. Long active in fraternal circles, he is a past master of Dunsmuir Lodge No. 297, F. & A. M.; is senior grand warden of the Grand Lodge of Masons in the jurisdiction of California; a Knight Templar; a member of the Scottish Rite bodies and of Ben Ali Temple of the Mystic Shrine. He likewise has membership with the Benevolent and Protective Order of Elks and the Lions Club, staunchly supporting its principles, and is identified with the Chamber of Commerce. No plan or project for the benefit of the community or the state seeks his aid in vain and his labors along the line of public improvement are at all times far-reaching and resultant.

McCLOUD NATIONAL BANK.

McCloud.

The McCloud National Bank was incorporated June 15, 1909, with a capital of twenty-five thousand dollars, all of which was paid up at the time the institution was opened. The first officers were: J. H. Queal, president; F. F. Spencer, vice president; William Thompson, cashier; and J. H. Heininger, assistant cashier. The board of directors consisted of J. H. Queal, F. F. Spencer, William Thompson, J. H. Heininger and A. C. Kaiser. This is the outgrowth of the McCloud Valley Bank, a state institution, which was converted into the McCloud National Bank on July 15, 1909. All records of the first institution prior to 1906 were destroyed in the San Francisco fire.

In June, 1921, J. H. Queal passed away and on July 6, 1921, E. J. Carpenter was elected president. His demise occurred in April, 1922, and on May 16 of that year T. A. McCann became president. He served until his death in 1925 and on October 31 of that year B. W. Lakin became the executive head of the bank. Vice President F. F. Spencer resigned November 13, 1916, and his successor, F. B. Hutchens, served until April 17, 1920, when F. H. Lambert assumed the duties of that office, which he discharged until his death in December, 1924. E. E. Hall

was made vice president on January 13, 1925, and resigned March 19 of the same year. His successor, B. W. Lakin, resigned October 31, 1925, and P. V. Eames was then elected vice president. William Thompson resigned February 23, 1910, and was replaced as cashier by B. F. Morris, who tendered his resignation on June 7, 1910. F. W. Clark, the next cashier, retired March 12, 1913, and H. J. Unruh was then called to that office, of which he was the incumbent until February 20, 1920, when he was succeeded by C. B. Daveney. The last named resigned April 28, 1925, and L. E. McGonagle was then elected cashier. J. H. Heininger was assistant cashier until December 4, 1912, and his successor, F. H. Lambert, acted in that capacity until June 25, 1918. His place was then taken by H. C. Braden, who retired April 28, 1925, and was succeeded by C. B. Daveney.

No changes have been made in the name or location of the bank, which has advanced steadily under conservative administration and has the unique distinction of never having suffered the loss of a single dollar through its loans and investments. Its capital has not been increased but a surplus fund of fifty thousand dollars has been accumulated. The progress made by the institution is indicated by the following figures:

	Demand Deposits	Time Deposits.
December 31, 1910	\$248,446	\$254,837
December 31, 1911	142,913	206,778
December 31, 1912	291,858	203,843
December 31, 1913	126,943	239,538
December 31, 1914	230,665	230,353
December 31, 1915	219,596	230,463
December 31, 1916	222,154	279,294
December 31, 1917	172,947	291,584
December 31, 1918	399,734	283,829
December 31, 1919	432,207	238,938
December 31, 1920	716,016	315,269
December 31, 1921	177,977	302,267
December 31, 1922	487,750	387,968
December 31, 1923	307,197	549,470
December 31, 1924	578,455	680,476
December 31, 1925	357,983	753,270

The statement issued by the bank on June 30, 1926, showed a paid-in capital stock of twenty-five thousand dollars, a surplus fund of fifty thousand dollars, undivided profits of nine thousand, two hundred and eighty-five dollars, demand deposits of three hundred and forty-three thousand, five hundred and fifty-three dollars, time deposits of eight hundred and five thousand, nine hundred and eighteen dollars, and resources of one million, two hundred and fifty-nine thousand and thirty-three dollars. The present officers are: B. W. Lakin, president; P. V. Eames, vice presi-

dent; L. E. McGonagle, cashier; and C. B. Daveney, assistant cashier. The directorate consists of B. W. Lakin, C. B. Daveney, H. C. Braden, D. M. Swobe and E. E. Hall.

MONTAGUE BANKING COMPANY.

The Montague Banking Company, which, as the name indicates, is operating in the town of Montague, was organized in 1906 by Arthur Simon under a state charter and opened its doors for business March 1, 1907. Upon the organization Mr. Simon was elected president but resigned on the 29th of June of the same year in favor of Henry L. Davis, who continued in the office until October 24, 1914, when he resigned on account of ill health, his death occurring March 31, 1915. E. F. Reichman became his successor and continues in the presidency to this time. E. Reichman was the first vice president of the bank and so served until his demise September 29, 1914.

Arthur Simon was the active head of the bank from its organization, taking the office of cashier when he resigned the presidency and so continuing until September 29, 1914, when he also became vice president, holding the dual position until he passed away June 11, 1924. He was succeeded by his son, Walter A. Simon, who has since been vice president and cashier in charge of the bank. The majority of the stock has always been held by the same families, the entire directorate being composed of those who were on the original board or are sons of the original directors. The first board included Henry L. Davis, E. Reichman, E. F. Reichman, Arthur Simon and Phoebe Terwilliger. On the board at the present time are E. F. and O. H. Reichman, E. D. Terwilliger, Isaac F. Davis and Walter A. Simon. The bank was capitalized for twelve thousand, five hundred dollars, which was increased in 1909 to twenty-five thousand dollars, in 1910 to fifty thousand dollars and in 1916 to one hundred thousand dollars. They have paid total dividends of one hundred and twenty-eight per cent of the capital stock since the organization and have accumulated a surplus account of twenty-five thousand dollars and undivided profits of ten thousand, three hundred and forty dollars. On the 30th of June, 1926, they had commercial deposits of three hundred and fourteen thousand, three hundred and six dollars and savings of two hundred and ten thousand, nine hundred and sixty dollars, their total resources being six hundred and ninety-four thousand, eight hundred and twenty-six dollars.

ARTHUR SIMON.

High on the roll of those who have occupied an honored place in banking circles in California appears the name of Arthur Simon, now deceased, who was a native of Scott Bar, Siskiyou county, California, his birth having there occurred September 7, 1863. When he was but fourteen years of age the responsibilities attending the man-

agement of a large mercantile business that had been established by his father devolved upon him and accordingly he was obliged to leave school, but he utilized his leisure hours to good advantage, studying nights under John Kennedy, an early educator, so that he acquired broad general knowledge and was fitted for the duties and responsibilities devolving upon him. Though so young when he took charge of the mercantile business, he managed it successfully until 1907, when he closed it out and removed to Montague, where he organized the Montague Banking Company, of which he was made the first president. He soon resigned that position, however, and took over the office of cashier, while later he assumed the title of vice president and cashier, remaining the active head of this institution until his life's labors were ended in death June 11, 1924. He had been successful in building up a bank of over a half million dollars in resources and was considered one of the most constructive bankers on the coast. While he was Wells Fargo express agent and postmaster at Scott Bar in his early manhood he handled millions in bullion and his honesty was ever above question. Soon after he attained his majority he was elected master of the Scott River Masonic lodge, a position which he held for many years, at all times exemplifying in his life the high principles and beneficent purposes of the fraternity.

WALTER A. SIMON.

Walter A. Simon, vice president and cashier of the Montague Banking Company, was born September 11, 1888, at Scott Bar, California, and is a son of Arthur Simon, his honored predecessor in the position which he now fills. He obtained a public school education in his native county and pursued his advanced studies and a business course in Portland, Oregon. On the 10th of April, 1910, he came into the bank and was made assistant cashier about 1917, while in July, 1924, he was advanced to his present office, assuming control of the bank and carrying out the commendable policies of his father, so that his course has fully sustained the high reputation which has always been associated with the family name.

In 1919 Mr. Simon was married to Miss Martha Gisbrecht, of Montague, where they make their home. Fraternally he is connected with the Benevolent and Protective Order of Elks, the Knights of Pythias and the Masonic order. He is a representative of one of the old families of California, long associated with the upbuilding of the state, and he has effectively furthered the good work in citizenship done by his father and grandfather.

BANK OF MOUNT SHASTA.

The Bank of Mount Shasta was organized in 1923 by J. M. Slocum and chartered February 15th with a capital stock of thirty thousand dollars and a surplus of six thousand dollars. It was opened March 1, 1923, with the following officers: J. M. Schuler, president; Louis Solari, vice president; J. M. Slocum, cashier; and Charles Capifoni, assistant cashier. Mr. Schuler was succeeded by Alden Anderson, who served from January 15, 1920, until July 7, 1924, when Charles E. and J. H. Wailes obtained control of the bank, at which time the last named assumed the duties of president, while his son, J. H., became cashier. They conducted the bank until January, 1926, when their stock was purchased by Louis Solari and Charles Capifoni, who became president and cashier respectively. The present officers are: Louis Solari, president; J. M. Schuler, and Peter Mugler, first and second vice presidents; Charles Capifoni, cashier; and E. W.

Kennedy, assistant cashier. All except the last named are members of the board of directors, on which W. R. Cook, Bob Casalta and W. P. Geisendorfer are also serving. The stockholders have received a regular dividend of ten per cent and the bank has a surplus and undivided profits of eighteen thousand and fifty-nine dollars. Its savings deposits have reached one hundred and seventy-two thousand, three hundred and sixty-five dollars and the commercial deposits amount to two hundred and seventy-five thousand, nine hundred and eighty-four dollars, while the assets of the institution total four hundred and ninety-six thousand, four hundred and nine dollars.

Mr. Solari, its executive head, was born in New York state and came to California in 1903, locating in McCloud. About 1914 he moved to Sisson and has since engaged in general merchandising. He is the proprietor of the Mount Shasta Bakery & Grocery, also of the Solari Hotel, and is one of the most successful business men of Sisson. Mr. Schuler, the vice president of the bank, is the leading merchant of Sisson and one of its largest property owners. He was one of the organizers of the Bank of Mount Shasta and its first president. Of Charles Capifoni, cashier, mention is made elsewhere in this work.

CHARLES CAPIFONI.

There is no nation that has furnished as many competent men to the banking interests of California as has Italy, whose representatives have readily mastered financial problems and have done much to develop the banking business on the coast. Among this number is included Charles Capifoni, now cashier of the Bank of Mount Shasta (Sisson). A native of Italy, he came to America in April, 1902, and located in Siskiyou county. In 1903 he established his home in McCloud, where he was employed until 1909, when he removed to Sisson, where he remained for several years. He was ambitious, however, to make rapid advance in the business world, and feeling that this could be done if he possessed a more thorough and comprehensive education, he went in 1915 to San Francisco, where he attended evening schools and the High School of Commerce for two years. On the 12th of December, 1917, having put aside all personal and business considerations, he enlisted in defense of his adopted land and served overseas for sixteen months during the World war, being honorably discharged on the 11th of June, 1919, at the Presidio in San Francisco.

Mr. Capifoni then returned home and worked for a year for the Pioneer Box Lumber Company, during which period he saved enough from his earnings to enable him to return to San Francisco and become a student in Heald's Business College on the 11th of August, 1920. He was there graduated March 3, 1921, having completed the work of what is usually an eighteen months' course within a six months' period. In 1921 he returned and accepted his former position with the Pioneer Box Lumber Company, with which he remained until the Bank of Sisson was organized and he accepted the position of janitor and of bookkeeper. After three months, however, he was promoted to assistant cashier and in January, 1926, purchased an interest in the business and became cashier, thus seeing the fulfillment of a long cherished hope.

Fraternally Mr. Capifoni is connected with Sisson Aerie No. 342, F. O. E.; with Sisson Lodge No. 370, I. O. O. F.; with the Druids Lodge No. 110; and with the Sons of Italy at Weed. He is likewise adjutant of Kraft Post of the American Legion; at present is treasurer of the Odd Fellows lodge and also secretary of the Druids. That he has been called to office in these various organizations indicates his interest and his fidelity and the respect entertained for him by his brethren of these different societies.

FIRST NATIONAL BANK.

Weed.

The First National Bank of Weed was organized in 1910 by the officials of the Weed Lumber Company and opened for business late in July of that year with a capital of twenty-five thousand dollars. The first officers were: G. X. Wendling, president; C. E. Evans and S. O. Johnson, vice presidents; and J. M. Potter, cashier and secretary. The first board of directors comprised G. X. Wendling, S. O. Johnson, C. E. Evans and C. E. Glidden. S. O. Johnson resigned January 13, 1914, and George A. Musson was elected second vice president. J. M. Potter acted as cashier until April 3, 1914, and R. P. Cornish was then elected to that office. G. X. Wendling continued as the executive head of the bank until April 5, 1915, when C. E. Evans assumed the duties of president, and at that time J. Musson and J. M. White became the first and second vice presidents. C. E. Evans resigned May 16, 1916, and G. A. Musson was elected president, while J. M. White and C. W. Murphy were chosen as the first and second vice presidents. R. P. Cornish was cashier until June 18, 1917, when he was succeeded by Roger Sherman. On the resignation of G. A. Musson on October 10, 1917, J. M. White became president and W. H. King was elected vice president. Roger Sherman acted as cashier until November 18, 1918, and his place was filled by W. J. West, who served until January 9, 1923, when he was succeeded by H. E. Russ. C. W. Murphy filled the position of second vice president until October 2, 1923, when he resigned. The present officers are: J. M. White, president; W. H. King, vice president; H. E. Russ, cashier; and D. F. Collins, assistant cashier. The directorate comprises L. I. Goodrich, W. H. King, M. H. Neimeyer, H. E. Russ and J. M. White.

On October 30, 1922, the capital was increased to fifty thousand dollars from the earnings. In addition to paying a regular dividend the bank has accumulated a surplus and undivided profits of forty-two thousand, eight hundred and fifty dollars, deposits amounting to one million, seventy-one thousand, five hundred and fifty-five dollars and assets of one million, one hundred and eighty-nine thousand, four hundred and six dollars. The bank is wholly dependent upon the lumber business, as the Long-Bell Lumber Company is the only industry in this community.

THE FIRST NATIONAL BANK.

Yreka.

The First National Bank of Yreka has won the distinction of being a "roll of honor" bank. The institution was chartered April 28, 1915, having been organized by B. K. Collier, V. E. Warrens, Eugene Dowling, Roger Sherman and Thomas Jones, who composed the first board of directors. Mr. Collier was elected to the presidency, with Mr. Dowling as vice presi-

dent and Mr. Sherman as the cashier. The bank was capitalized for fifty thousand dollars and had a surplus of five thousand dollars at the beginning. Something of the successful methods of the institution is indicated in the fact that a surplus of fifty thousand dollars has been accumulated, with undivided profits of twenty-five thousand, nine hundred and four dollars, while an eight per cent dividend is paid annually. Its deposits have steadily grown each year with one exception since the bank was organized and now amount to six hundred and thirty-three thousand, six hundred and seventy-eight dollars, with total resources of eight hundred and nine thousand, five hundred and eighty-two dollars.

The First National Bank of Yreka has become a "roll of honor" bank, which means that it possesses surplus and profits in excess of its capital, thus giving evidence of its strength and security.

Roger Sherman resigned the position of cashier January 10, 1917, and was succeeded by Eugene Dowling, while V. E. Warrens was elected vice president. Mr. Collier resigned the presidency September 12, 1917, and Mr. Dowling became the incumbent in that position, while E. V. Harmon assumed the office of cashier and has since been the active head of the bank. On the 11th of September, 1918, Eugene Dowling resigned and V. E. Warrens was elected president, the vice presidency remaining vacant until January 1, 1919, when Thomas Jones was elected to the office, continuing to serve until his death, January 13, 1921. On the 10th of January, 1922, Miss B. M. Warrens was elected vice president and since January 9, 1924, L. L. Wacker has been assistant cashier, while the present board includes V. E. Warrens, B. M. Warrens, Susan R. Jones, Louis Wacker and E. V. Harmon.

ERNEST V. HARMON.

Ernest V. Harmon is the efficient cashier of the First National Bank of Yreka and is a native son of the city in which he still resides, his birth having occurred in 1881. He was educated in the local public and high schools and in business colleges. He was employed in various capacities and in business for himself until January 1, 1917, when he entered the First National Bank as bookkeeper, while on the 10th of January, 1917, he was made assistant cashier and director. On the 12th of September of the same year he was chosen cashier and has since been actively in charge of the bank.

SISKIYOU COUNTY BANK

FIRST SAVINGS BANK OF SISKIYOU COUNTY.

Yreka.

The pioneer banking institution of Siskiyou county was that established by E. Wadsworth at Yreka in 1854 under the name of E. Wadsworth, Banker. Later he was joined by his brother, H. Wadsworth, and

the firm style was changed to E. & H. Wadsworth. This was continued as a private bank until September, 1888, at which time the Siskiyou County Bank was incorporated, with E. and H. Wadsworth retaining an interest in the institution. This bank was in existence until March 27, 1926, when it was sold to the Liberty Bank of San Francisco and became the Siskiyou Branch of that bank.

Upon the incorporation in 1882 J. Churchill was elected president and Louis Huseman became vice president, while Fred E. Wadsworth, a son of E. Wadsworth, was the first cashier, since continuing as the active head of the bank. Mr. Churchill resigned April 22, 1907, and Hudson B. Gillis, the next president, served until his death on May 30, 1907, when Fred E. Wadsworth was elected to that office. Mr. Huseman continued as vice president until his demise on August 5, 1889, and his place was filled by N. D. Julien. H. B. Gillis was elected vice president October 5, 1893, following the death of Mr. Julien, and served until April 22, 1907, when he was succeeded by Fred E. Wadsworth, at which time H. C. Patterson was made cashier. Mr. Wadsworth resigned May 30, 1907, and J. A. Julien, the next vice president, served until his death in July, 1909, when J. P. Churchill was elected to that office, which he filled until the sale. H. C. Patterson retired December 3, 1920, and R. Lisle Holder was made cashier, acting in that capacity until December, 1922, when he was succeeded by K. S. Iffland, who served until the sale.

The authorized capital was one hundred thousand dollars, of which sixty thousand dollars was paid in. The remaining forty thousand dollars was later paid up from the earnings and a surplus fund of one hundred thousand dollars created. The bank paid regular dividends which were never less than ten thousand dollars and frequently over fifteen thousand dollars per annum, and undivided profits of over fifty thousand dollars had been accumulated at the time of the sale.

The First Savings Bank of Siskiyou County was incorporated September 27, 1909, with an authorized capital of one hundred thousand dollars, of which thirty thousand dollars was paid in at that time, twelve thousand dollars in 1916, eighteen thousand dollars in 1917 and twelve thousand dollars in 1919, making a total of seventy-two thousand dollars.

The first directors were Fred E. Wadsworth, J. W. Churchill, Lillian V. Julien, M. C. Beam, K. C. Gillis, E. C. Hart and Leonora C. Huseman. F. E. Wadsworth was president until the sale and the other officers were K. C. Gillis, vice president; and James A. Thomas, secretary and treasurer. Claude E. Gillis was vice president from October, 1911, until the sale and K. S. Iffland was elected secretary and treasurer in October, 1920, acting in those capacities until the bank terminated its activities as an individual unit.

The last statement of the Siskiyou County Bank, issued December 31, 1925, was as follows:

Capital /	\$100,000
Surplus	100,000

Undivided Profits	50,000
Deposits	507,068
Assets	680,974

The following statement was issued by the First Savings Bank on the same date:

Capital	\$ 72,000
Surplus	11,700
Undivided Profits	1,420
Deposits	798,544
Resources	883,644

These institutions are now the First Siskiyou County Branch of the Bank of Italy and Fred E. Wadsworth is discharging the duties of manager. F. F. Palmerlee is assistant manager and G. E. Trimmer and John D. Myers are the assistant cashiers.

BANK OF DIXON.

The oldest and strongest bank in Dixon, Solano county, is the Bank of Dixon, which has been in continuous operation for fifty-four years and has always commanded the fullest measure of public confidence, due to the wise and conservative management of its officers and directors. It was established October 30, 1873, with an authorized capital stock of one hundred and fifty thousand dollars, of which one hundred and forty-three thousand dollars was paid in. The original organizers were S. G. Little, J. S. Garnett, James Millar, Edward Wolfskill, Hans Rohwer, James Porter and D. B. Huff, but the bank later came under the control of J. S. Mayes, Henry Petersen, J. S. Garnett and H. E. McCune. Later the authorized capital stock became five hundred thousand dollars, of which two hundred and twenty-five thousand, nine hundred dollars was paid in.

The bank was first located on B street, in the building now owned by Schulze & Company, Inc. The records were subsequently practically destroyed by fire, but the building remained almost intact and was repaired and refurnished, being used by the bank until 1911, when it was moved into the new building, at B and First streets, which the bank had erected at a cost of fifty thousand dollars and which is fireproof throughout. In the early days of banking here but few checks were used, nearly all transactions being in cash, and the cashier made up his books once a week. The bank issued or made few notes, the principal indebtedness being in overdrafts, on which the bank charged nine or ten per cent interest.

The presidents of the Bank of Dixon, in order of succession, have been James Millar, S. G. Little, James Millar, J. C. Merryfield, S. G. Little, J. H. Petersen, and Dr. L. P. Hall, who is now serving in that capacity. The cashiers and secretaries have been H. B. Sheldon, A. J. Kasten, each of whom served but a short time, R. Harkinson, J. H. Rice, who served for

over thirty years, and R. Moss, who has served since November, 1924. At the time of the erection of the present building, in 1911, the officers and directors were as follows: J. H. Petersen, president; H. E. McCune, vice president; J. H. Rice, cashier; R. Moss, assistant cashier; C. E. Clausen, W. H. Garnett, E. D. Dudley, Dr. L. P. Hall and R. J. Currey. The total resources at that time were six hundred and twenty-five thousand dollars.

The present official roster of the Bank of Dixon is as follows: Dr. L. P. Hall, president; R. S. Currey, vice president; R. Moss, cashier and secretary; J. M. Cowden, assistant cashier; Miss R. Little, a granddaughter of S. G. Little, an early president, assistant cashier; J. H. Petersen, farmer and son of the original director; R. S. Currey, farmer and son of R. J. Currey, a former vice president; H. G. Brown, sheep raiser; W. H. Garnett, a retired rancher of Los Gatos; Henry Peters, sheep raiser and son of an early stockholder; and E. D. Dudley, farmer. The present resources of the bank amount to nearly one and a half million dollars.

L. P. HALL, M. D.

Among the honored and respected residents of Dixon is Dr. L. P. Hall, who for many years was actively engaged in the practice of medicine here but since 1915 has devoted his attention to the interests of the Bank of Dixon, of which he is president. Earnest motives, strict integrity and a high type of business ability have characterized his career and he stands today among the leading men of his community. Dr. Hall was born in Sonoma county, California, on the 25th of January, 1876, and is a son of William P. and Augusta P. (Corey) Hall. His father came to California, by way of the Isthmus of Panama, in 1856, and engaged in ranching; while his mother, who was born in Canada, just over the line from Vermont, came to this state, by way of the Isthmus, in 1857, and her family also engaged in farming.

L. P. Hall secured his elementary education in the public schools of Petaluma, Sonoma county, and attended the University of California one year. Having determined to devote himself to the healing art, he entered the Cooper Medical College, San Francisco (now the medical school of Leland Stanford University), and was graduated, with the degree of Doctor of Medicine, in 1897. In 1898 he located in Dixon, where he was actively engaged in the practice of medicine until 1915, when he was elected president of the Bank of Dixon, of which institution he had become a stockholder and director in 1907.

In 1900 Dr. Hall was united in marriage to Miss Matilda A. Petersen, of Dixon, whose family had come to this locality in the '50s and had devoted themselves to farming pursuits. To Dr. and Mrs. Hall have been born two children: Marie, who was graduated from the University of California in 1923; and Kathleen, who is attending high school. Dr. Hall is a member of the Ancient Free and Accepted Masons and the Nobles of the Mystic Shrine, while his religious connection is with the Presbyterian-Baptist united church. He is a republican in his political views and has served as a member of the high school board for twelve years. A man of strong individuality and sterling character, he commands the respect and esteem of all who know him.

R. MOSS.

One of the strongest factors in the splendid prosperity which has marked the career of the Bank of Dixon has been its cashier, R. Moss, who has shown a high type of business ability in his management of its affairs. A native of England, he was born on the 25th of January, 1875. He received his educational training in parochial

and private schools at Bath and then taught school for one year. At the end of that time he went to work as an apprentice in the office of the Bath Herald, remaining four years, after which he went to London and for two years was employed on a trade journal, the Publishers' List. For about a year he was engaged in business on his own account and then came to California. For a year or so after arriving here he worked on a ranch, after which he was employed as a bookkeeper in a country store. He then bought the Dixon Tribune, which he published for three years, at the end of which time, in 1906, he accepted the position of assistant cashier in the Bank of Dixon, subsequently becoming cashier, which position he still holds. He has devoted himself closely to the interests of that institution, which is numbered among the leading banks of this part of the state, and he commands the confidence and respect of all who have come in contact with him.

In 1902 Mr. Moss was united in marriage to Miss Amelia C. Peterson, a member of one of Dixon's old and well known families, and they are the parents of two children, Ralph, who attended the State Agricultural College, at Davis, and Evelyn, who is at home. Mr. Moss has been a staunch republican since coming to this country and has taken an active interest in local public affairs. He served several years as a member of the town board of trustees, four years as mayor and ten years or more as a member of the school board, in all of which positions he showed a close devotion to the public interests. He is a member of the Ancient Free and Accepted Masons, being a past master of his lodge; has attained the degree of Knight Templar, and belongs to the Nobles of the Mystic Shrine. He is county treasurer of the Boy Scouts of America, in which organization he has manifested an effective interest, is treasurer of the Community Council and has in every possible way contributed of his efforts and influence to the betterment of the town. He is president of the local United Protestant church and stands for the best things in public and private life. For these reasons, as well as for his splendid personal qualities, he is deservedly held in high esteem by his fellowmen, who appreciate his genuine worth as a man and citizen.

FIRST NATIONAL BANK.

Dixon.

High on the list of the successful and influential financial institutions of Solano county stands the First National Bank at Dixon, which has enjoyed a steady and continuous growth through the seventeen years of its existence, due to the wise and conservative methods of its officers and directors, as well as to the fact that it is owned by local interests. The bank was organized in February, 1910, as the Northern Solano Bank, with a paid-in capital stock of fifty thousand dollars, and at that time combined both commercial and savings features. The original officers and directors were as follows: H. R. Timm, president; R. E. L. Stephens, vice president; H. L. Bissell, cashier; A. C. Madden, assistant cashier; J. S. Hill, W. R. Madden, J. J. Clark, E. R. Watson, J. D. Grady, W. J. Weyand and E. D. Lehe.

In December, 1911, the commercial and savings departments were separated, the former being organized under the name of the First National Bank, with a capital stock of fifty thousand dollars, and the latter as the Northern Solano Savings Bank, with a capital of twenty-five thousand dollars, which, in 1921, was increased to fifty thousand dollars. At the time of organization the bank officials bought land at First and B streets

and erected the building now occupied by the bank, and which also includes several store rooms. Mr. Timm remained at the head of the institutions from their organization until his death, in 1917, when he was succeeded by E. R. Watson, who served until 1923, when P. M. Doyle was elected to that position and is still serving. R. E. L. Stephens has served continuously as vice president throughout the history of the bank. H. L. Bissell served as cashier from 1910 to January, 1916, since which time A. C. Madden has filled the office. The present board of directors is composed of the following well known men: P. M. Doyle, sole owner of Doyle & Davy, certified milk; R. E. L. Stephens, insurance; W. R. Madden, farmer; J. L. Kilkenney, farmer; W. J. Weyand, miller; J. P. Thomsen, farmer; J. J. Clark, insurance; S. Grady, merchant, and Otto Eggert, farmer.

The first dividend of six per cent was declared in January, 1911, and has never been passed at any dividend period, the present rate being eight per cent. The present bank property represents an investment of about fifty thousand dollars and the building is well adapted to the requirements of the two institutions. The total resources of the First National Bank at Dixon and the Northern Solano Savings Bank amount to well over a million dollars, and they are regarded as among the best banks in this part of the state.

A. C. MADDEN.

A. C. Madden, the capable and popular cashier and manager of the First National Bank of Dixon, has been a lifelong resident of this city and is numbered among its progressive and public-spirited men. He was born here in 1889 and is a son of J. R. and Mary (McFadyen) Madden, both of whose families were numbered among the very early settlers in this locality. The paternal grandfather had come here first in the early '50s, and in 1860 he and his son, J. R., permanently located here, (having come across the plains) and engaged in ranching. The McFadyens also became farmers and stock raisers.

A. C. Madden attended the public schools of Dixon, graduating from high school, and then entered the College of Commerce of the University of California, from which he was graduated in 1911. On his return home he accepted a position as assistant cashier of the First National Bank, with which institution he has been identified continuously since. In 1916 he was promoted to the position of cashier and active manager and has been an important factor in the successful operation of that institution.

In 1913 Mr. Madden was united in marriage to Miss Grace King, who also is a native and lifelong resident of Dixon, her family having located here in an early day and having been prominently identified with the ranching interests of this community. To Mr. and Mrs. Madden have been born three children, Judson, Marjorie and Marian. Mr. Madden is a democrat in his political views and is a Presbyterian in his religious faith. He is a member of the Ancient Free and Accepted Masons, in which he has attained the rank of Knight Templar; the Nobles of the Mystic Shrine, and the Benevolent and Protective Order of Elks. Courteous and accommodating in manner, and a staunch supporter of every measure for the advancement of the public welfare, he has so lived as to command confidence and respect and is regarded as a distinct asset to his city and county.

BANK OF RIO VISTA.

In the prosperous and attractive town of Rio Vista, Solano county, is located the Bank of Rio Vista, one of the best in this section of the state, which during its twenty-three years of existence has had a splendid record, reflecting creditably on the wise and judicious polity of its officers and directors. Prior to 1904, in the absence of banking facilities, the people of Rio Vista were at a disadvantage in the way of a place to keep their money and valuables, and frequently Sullivan & Larsen let people use their safe and vault for that purpose, the deposits of money sometimes running as high as twenty-five thousand dollars or more. In response to this apparent need, on April 1, 1904, L. P. Larsen, R. D. Robbins, and Peter Cook became the prime movers in the organization of the Bank of Rio Vista, with a capital of fifty thousand dollars, of which twenty-five thousand dollars was paid in. The bank has been in continuous operation from that time to the present and has enjoyed a steady and satisfactory growth, its present resources being over one and a half million dollars. The first president was L. P. Larsen, who served until September 8, 1920, when he was succeeded by the present incumbent, Alden Anderson. The first vice president, R. D. Robbins, was succeeded by Peter Hamilton, after whom came D. McCormack, who now holds that position. Horace G. Perry was the first cashier, followed by J. W. Hamilton, L. P. Dodson, Bruce Greig and L. E. Mitchell. The first board of directors were L. P. Larsen, R. D. Robbins, Peter Cook, Ben Fleischer, W. B. Pressley, George H. Butler and Peter Hamilton. The present official roster is: Alden Anderson, president; Dan McCormack, vice president; Fred E. Mitchell, cashier; directors, Alden Anderson, Wyatt H. Allen, H. J. Dirr, A. C. Harvie, Peter Hamilton, Arthur Larsen, Dan McCormack, Thomas McCormack and F. E. Mitchell.

For a few months after its organization the bank was located in the office of Sullivan & Larsen, lumber dealers, and was then moved into its own building on Main street, between Second and Third streets, where it remained until 1922, when the present bank building was completed at Front and Main streets, at a cost of forty thousand dollars. In May, 1906, the directors called in the remaining twenty-five thousand dollars of capital stock, and in 1909 the capital was increased to seventy-five thousand dollars, and two years later an increase was made to one hundred thousand dollars, all of which is paid in. On June 21, 1922, the board of directors was enlarged from seven to nine members. The first dividend, declared January 1, 1906, was six per cent, while that of January 1, 1907, was eight per cent, which rate was continued for some years, but is now ten per cent. In December, 1921, the Bank of Rio Vista took over the First National Bank of Rio Vista, which it then liquidated. The First National was organized in 1915, with a capital stock of twenty-five thousand dollars, later increased to fifty thousand dollars, and when taken over by the Bank of Rio Vista its resources amounted to a half

million dollars. At that time its officers were, J. D. Brown, president; Frank Trigneier, vice president, and a Mr. Cook, cashier. The Bank of Rio Vista has always been safely conservative, though ready at all times to extend needed assistance to worthy local enterprises and its facilities have ever been at the service of the people of the community. Its officers and directors have been solid and substantial citizens of this community, and it has enjoyed to a marked degree the confidence and patronage of the people of this section of Solano county.

F. E. MITCHELL.

The present prosperous condition of the Bank of Rio Vista, Solano county, is largely due to the able and tireless efforts of its cashier, F. E. Mitchell, who has rendered effective and appreciated service to the community as well as to the institution with which he is connected. Mr. Mitchell was born in Oakland, California, September 6, 1883, and is a son of F. E. and Martha L. (Drake) Mitchell. His father, a native of Tennessee, came to California in 1878 and for many years was in the commission business in Oakland.

F. E. Mitchell attended the public schools, graduating from the Oakland high school, and for a time was connected with the retail jewelry business in his home city. Later he was in the wholesale jewelry business in San Francisco and was also a traveling salesman. In 1918 he entered the Oakland Bank of Savings, beginning as a bookkeeper, from which he was advanced to the general desk. In March, 1920, Mr. Mitchell came to Rio Vista as assistant cashier of the Bank of Rio Vista, holding that position until February 14, 1923, when he was made cashier and manager, and on June 13th, of that year, he was made a member of the board of directors.

In 1916 Mr. Mitchell was united in marriage to Miss Roma A. Martin, who is a native of Oregon but was living in Oakland, this state, at the time of her marriage. To them have been born three children. In his political views Mr. Mitchell is a democrat, while his religious connection is with the Presbyterian church. He is a Scottish Rite Mason, and a Noble of the Mystic Shrine, an Elk, and a member of the Chamber of Commerce. Of agreeable personality, cordial and unaffected in manner and true and loyal in every relation of life, he commands the respect and esteem of the entire community in which he lives.

L. P. LARSEN.

L. P. Larsen, for many years one of the enterprising and influential business men of Rio Vista, Solano county, has led an eventful life, his activities reaching to practically every part of the globe, and since locating in Rio Vista he has been one of the prominent figures in business affairs of this locality. He was born in Denmark on the 11th of July, 1855, and attended school there to the age of fourteen years, when he went to sea as a cook on a sailing ship. During the following seventeen years he sailed to all the principal ports of call in the Pacific, Atlantic and southern seas, including the Baltic region, Australia, the Cook and Gilbert islands, and other out-of-the-way sections of the globe, during which time he was gradually promoted through the various grades of seamanship to that of master. The largest ship commanded by him was the bark "Nicholas Thayer," of seven hundred tons, and during his later years on water he took a sixty-two-foot steamer to Alaska. This was the first boat built of that type, having been specially constructed after designs by Mr. Larsen, with a deck capacity of twenty thousand salmon. Mr. Larsen as master of ships, carried many large cargoes of guava, copra and general merchandise on his voyages. He

first went to San Francisco in 1877 and in 1886 quit the sea and established a salmon cannery at Bristol bay, later also having canneries at Kodiak island. Larsen bay was named in his honor. After carrying on the canning business about four years, Mr. Larsen turned his attention to the lumber business, with which he has been identified continuously since and in which he has been very successful. The firm of Sullivan & Keyes had been established in 1892, engaging in handling lumber and in general mill work, and after Mr. Larsen entered the business the firm name became Sullivan & Larsen, which was one of the most prominent concerns of its day here. In those early times, before the establishment of a bank in Rio Vista, the people of the community frequently deposited their money and valuables in Sullivan & Larsen's safe, and, sensing the need of a regular bank, Mr. Larsen became one of the organizers of the Bank of Rio Vista, an account of which is given on another page of this work. Mr. Larsen was chosen president and held that position continuously until September 8, 1920, when he declined reelection and was succeeded by the present president, Alden Anderson.

In 1885 Mr. Larsen was united in marriage to Miss Annie C. Peterson, who was born at Greenwood, Eldorado county, California, and is a member of an old pioneer family of this state. Her father came to California by the isthmus route, in an early day and engaged in gold mining, later turning his attention to farming and dairying. Mr. and Mrs. Larsen have two children, Arthur M., who served two years with the American expeditionary forces in France, and Mrs. C. V. Thompson, of Lodi. A man of strong individuality and sterling character, Mr. Larsen has always stood high in the confidence and esteem of the people of this community and has exerted a helpful influence in the affairs of the town and county, of which he is regarded as a representative citizen.

DELTA BANK.

Rio Vista.

The Delta Bank of Rio Vista was organized in 1922 by J. F. Cook with an authorized capital of one hundred thousand dollars, of which fifty thousand dollars was paid in. It was opened with a surplus of twenty-five thousand dollars and a contingent fund of twelve thousand, five hundred dollars. The institution was soon established upon a paying basis and in August, 1922, had resources of approximately four hundred thousand dollars. The surplus and undivided profits now amount to twenty-five thousand dollars and the deposits are three hundred and seventy-three thousand and fifty dollars. The present officers are: J. M. Henderson, Jr., president; John Rush, vice president; J. F. Cook, cashier; and Howard Heringer, assistant cashier.

The bank serves a prosperous community and most of the stock is owned by local men. The business was first conducted in temporary quarters on the corner of Second street and Montezuma avenue and the present home of the institution is a substantial structure on Main street between First and Second. It is owned by the bank, which utilizes the main floor, and the upper floor is devoted to offices. The appointments are thoroughly modern and the land, building and equipment represent an investment of thirty thousand dollars.

BANK OF VACAVILLE.

Vacaville's commercial interests have been favored by the existence here of sound and progressive financial institutions, the oldest of which, the Bank of Vacaville, now the Bank of Italy, Vacaville branch, was organized April 14, 1883, with the following officers and directors: R. D. Robbins, president; William B. Parker, vice president; Edward Fisher, cashier, secretary and treasurer; Dana Dutton, E. R. Thurber and W. B. Davis. It was opened for business May 1, 1883, with a capital stock of one hundred thousand dollars, which was to be paid in ten equal installments, the last of which fell due in January, 1891. The final notes on this account were called for payment September 1, 1893.

The bank was first located near its present quarters on Main street, where it remained until 1891, when the building was destroyed by fire and the banking room was established at the present location of the Vacaville Water & Power Company. It remained there thirty years, when, on March 7, 1921, it moved into its present splendid building on Main street, which was erected at a cost of thirty thousand dollars. Here every facility is provided for the proper conduct of the business, including modern and up-to-date furniture and fixtures. R. D. Robbins, the first president, was succeeded by F. H. Buck, and he by G. W. Crystal, who was followed by the present president, C. M. Hartley. The vice presidents, in order of succession, have been: W. B. Parker, G. W. Crystal, C. M. Hartley and E. R. Thurber. Edward Fisher served as cashier for thirty-three years, or until December, 1915, when he was succeeded by Walter W. Chandler, and in February, 1919, E. J. Cox became cashier, in which capacity he is still serving.

On January 27, 1923, the Bank of Vacaville was taken over by the Bank of Italy, of San Francisco, at which time the capital, surplus and undivided profits amounted to one hundred and eighty-six thousand dollars, while the total resources were over one million dollars. The present officers and directors of the bank are as follows: C. M. Hartley, vice president and manager of the Vacaville Fruit Company, who is vice president, manager and chairman of the advisory board; E. J. Cox, assistant manager; James R. McCrory, assistant cashier; E. R. Thurber, H. D. Chandler, R. E. Burton and J. H. Rodgers. This bank has always enjoyed a splendid reputation as one of the solid and substantial banks of this section of the state, due to its conservative and able management, and has been an important factor in the business prosperity of this locality.

C. M. HARTLEY.

C. M. Hartley, vice president and chairman of the board of the Vacaville Branch of the Bank of Italy, has long been regarded as one of the leading men of Solano county, where his activities have been conducted on a large scale, particularly along the line of farming and fruit raising. He was born in Sacramento, California, on the 1st of January, 1867, and is a son of Henry Hare and Eliza Madison (English) Hartley.

The father was a native of England, whence he came to the United States in an early day, locating in Sacramento in 1851 or the following year. He made the voyage around Cape Horn, being in charge of the cargo, which he sold on landing at Freeport. He had studied law, completing his studies during the voyage, and was admitted to the bar of this state, after which he devoted himself to that profession up to the time of his death, which occurred in 1868, at the comparatively early age of thirty-seven years. He was an active and prominent member of the Masonic order, and had served as grand master of the Scottish Rite bodies of this state.

Eliza Madison English, who was born in Missouri, was related in both paternal and maternal lines to President Madison. Her father, James L. English, came to California in 1850 and practiced law in Sacramento. Later he engaged extensively in ranching, in which he was successful, and, about 1880, established a private bank in Sacramento. He was a member of the Masonic order and a past master of his lodge. His daughter secured her education in the east and came to this state about 1855.

C. M. Hartley secured his education in the public schools of Sacramento and for a short time attended an educational institution in Connecticut. When eighteen years old he came to Vacaville to take charge of six thousand acres of grain and pasture land left by his father, and from the age of twenty-two years has been a permanent resident of this place. In more recent years he has run large numbers of cattle and sheep and has eleven hundred acres in fruit. He has shown himself a man of sound, practical ideas as a farmer, and his operations here have been uniformly successful. His experience along this line has been invaluable to him in a business way and well qualified him for the banking business, with which he identified himself in 1910, when he became a director of the Bank of Vacaville, which later became the Vacaville Branch of the Bank of Italy, of San Francisco. In 1923 Mr. Hartley was made vice president of that institution, in which capacity he is still serving. He is also vice president and manager of the Vacaville Fruit Company, a cooperative concern, which has been very successful.

In 1899 Mr. Hartley was united in marriage to Miss Katherine Myers, of San Jose, a member of one of the old pioneer families of this state. To their union have been born two children: Clement M., Jr., who was graduated from Yale University in 1926; and Katherine Helen, who completed her education in the State Normal School at San Jose. In his political views Mr. Hartley is a democrat, while his religious faith is that of the Protestant Episcopal church. He is a member of the Ancient Free and Accepted Masons, in which he has attained the rank of Knight Templar. He has been true and loyal in every relation of life and has devoted himself tirelessly to the best interests of his community, so that his life record has gained for him the respect and confidence of his fellowmen.

FIRST NATIONAL BANK OF VACAVILLE.

VACAVILLE SAVINGS BANK.

The first National Bank of Vacaville was organized in June, 1910, by T. H. Buckingham with a capital of fifty thousand dollars and all of the stock was sold to local men. On January 1, 1911, the Vacaville Savings Bank was established as an affiliated institution with a capital of twenty-five thousand dollars, held in trust by the trustees of the First National Bank. T. H. Buckingham, the first president, served until October, 1918, when illness compelled him to retire. His successor, S. P. Dobbins, administered the affairs of these banks until April, 1922, when Mr. Buckingham again became president. H. N. Plimton, the first cashier, resigned at the end of one and a half years and was replaced by H. F. Fowler, who filled the office until February, 1922, when his duties were assumed by M. W.

Brazelton. S. P. Dobbins was vice president until October, 1918, when he was succeeded by George A. Arnold, who served until April, 1922, and S. P. Dobbins was then recalled to the office. The original directors were E. C. Andrews, H. C. Blake, George A. Arnold, T. H. Buckingham, Frank H. Clark, S. P. Robbins, H. N. Plimton, T. Kowanda and C. J. Uhl. The present officers are: W. B. Attkisson, president; S. P. Dobbins, vice president; M. N. Brazelton, cashier; and W. W. Stark and H. C. Blake, assistant cashiers.

Having added to the surplus fund, the banks began paying dividends of three per cent on June 13, 1911, which rate was increased to six per cent on January 3, 1913, and to twelve per cent in July, 1922. These banks have made an exceptional showing and one of the features of the business is a savings department for school children. The executives of the banks have endeavored to keep all loans in local territory and the institutions have exerted a strong force in the upbuilding of this district.

On June 30, 1924, the combined assets of these institutions were one million, forty-six thousand, four hundred and twenty-seven dollars. The First National Bank of Vacaville now has a capital of fifty thousand dollars, a surplus and undivided profits of fifty-two thousand, seven hundred and thirty thousand dollars, and the deposits total three hundred and fourteen thousand, four hundred and thirty dollars. The Vacaville Savings Bank has a capital of twenty-five thousand dollars, a surplus and undivided profits of twenty-six thousand, eight hundred dollars, and its deposits amount to forty-five thousand and twenty dollars.

FIRST NATIONAL BANK.

Vallejo.

The oldest and largest national bank in Solano county is the First National Bank of Vallejo, with which is affiliated the First Savings Bank. It has had a splendid record and has been a most important factor in the development and commercial prosperity of this locality. The bank had its genesis in the organization of the Citizens Bank of Vallejo in 1888 by the following gentlemen: General J. B. Frisbie, Joseph R. English, John Brownlie, Charles Widenmann, S. Dannenbaum, B. F. Griffin and P. B. Lynch. The first officers were, J. B. Frisbie, president; Charles Widenmann, vice president; John R. English, cashier; and B. F. Griffin, assistant cashier. The bank was organized with a capital stock of fifty thousand dollars and was first located on Georgia street, near Sacramento street. In 1909 the institution was reorganized as the First National Bank of Vallejo, with a capital stock of one hundred thousand dollars, at which time also was organized the First Savings Bank, which out of its surplus earning has a capital stock of fifty thousand dollars. This was the first national bank organized in Solano county and has always

stood at the head of the banking institutions of the county. At the time of reorganization the officers of the bank were as follows: P. E. Bowles, president; D. F. Griffin, cashier; George R. Cadan, assistant cashier; and J. R. English, vice president, these officers, with T. Hatch, Charles Widenmann, John Brownlie and Philip Steffan, composing the board of directors. The present official roster is as follows: D. Brosnahan, president; J. E. Hamlen and Philip Steffan, vice presidents; Charles N. Bessac, cashier, and Harry F. Buss, assistant cashier, while the directors of both banks are Philip Steffan, J. E. Godley, W. C. Robbins, D. Brosnahan, H. Clay Davis, William Widenmann and D. M. Fleming. The combined resources of the two banks now amount to over three million dollars, and they are a tower of financial strength to their community.

J. E. GODLEY.

Among those whose ability and activities have contributed in very definite measure to the commercial and industrial prosperity of Vallejo stands J. E. Godley, who for many years rendered capable service as manager of the Sperry Flour Company, in South Vallejo. This great plant, the third largest flouring mill in the United States, was greatly improved under his supervision and he was a most important factor in the remarkable success which attended the operations of the business. In 1925, however, he retired from the milling business and is now living on a sixty-five acre farm in the beautiful Napa valley.

Mr. Godley was born at 789 Mission street, San Francisco, January 20, 1868, and is a son of Montgomery and Sarah (Miner) Godley. His father came from Philadelphia, Pennsylvania, to California by way of the isthmus route in 1850 and went into the banking business with an uncle, who was operating as Alsop & Company in San Francisco. After serving here as clerk for a few years, he entered the employ of John Parrott, banker, with whom he remained until his death, which occurred in 1900. He was married here in 1856, to Sarah Miner, who came across the plains with her parents. Her mother died on the way and her father, Judge Miner, settled in Fairfield, Solano county, in 1852, subsequently moving to San Francisco.

J. E. Godley obtained his education in the public schools and the San Francisco high school, and in 1887 joined a brother, with whom he went to Oregon, where they engaged in stock ranching for about six months. He then became office boy for the secretary of the Omnibus Cable Car Company, his duty being to collect the money from the cash boxes as the cars went by the office of the company. In February, 1888, he became a clerk in the San Francisco office of Starr & Company (Millers), remaining with that concern until it went out of business. He then joined the Sperry organization when it leased the Starr mill, and, in February, 1910, went to Vallejo as superintendent of the mill, which was operated as a separate institution from the other Sperry interests, but the general policy was decided upon at the San Francisco office, to which reports were made. Some time later Mr. Godley was made manager of the business, which position he filled until he retired in 1925. What is now known as the old mill at Vallejo was started about 1868 under the name of Starr Brothers, by A. D. and A. W. Starr, who had come here from Marysville, California, where they had previously been engaged in the milling business. Part of the mill which they erected at that time, with an addition made in 1870, is still standing. Needing additional capital to finance the enterprise, the business was incorporated in 1883, and H. F. Scott, G. W. Prescott, Senator Perkins and Edwin Goodall, of San Francisco, and Dr. Merritt and O. R. Johnson, of Oakland, became directors in the company. The new organization, then known as Starr & Company, Inc., with a capital of two million dollars, now bought property at Crockett, on which they erected large mills, now used as a sugar refinery. At that time the local trade was small, owing to the cutting of prices

and close competition, but the export business, especially to China and other parts of the far east, was the cream of the available markets. The Starrs had previously had control of the Chinese market but due to careless business methods had lost it. Sperry & Company, sensing the true condition of affairs, had made satisfactory arrangements for regaining the China market through their own milling operations, having bought out several milling companies. In 1894-5 they leased the Starr plant for one year, in order to get it out of competition. In the meantime G. W. McNear quietly bought control of the stock of Starr & Company, Inc., and sold the Crockett plant to a sugar company. After the Sperry lease had expired he operated the mill as the Port Costa Milling Company, Starr & Company going out of existence, and in 1910 the property was taken over by the Sperry Flour Company. In 1916 the old wooden warehouse was destroyed by fire and during the World war the present splendid plant was built, at a cost of one and a half million dollars. When running at full capacity the mill employed three hundred and fifty men and produced five thousand barrels of flour daily. The mill has its own wharf, where ships from Australia discharged their cargoes of wheat direct to the elevators, and then took on cargoes of flour for Europe during the war.

In 1911, Mr. Godley became a stockholder and director in the First National Bank and First Savings Bank of Vallejo, and later served as chairman of the finance committee of both institutions. His connection with these banks terminated when they were sold to the Bank of Italy. In all of his operations he has shown marked business and executive ability and has commanded the absolute confidence of all who have been associated with him.

In 1900 Mr. Godley was united in marriage to Miss Mary McMullin, who was born and reared in San Francisco. Her father, George O. McMullin, came to California by way of the isthmus of Panama and after remaining for a number of years, during which time he was successful in business, started to return to the east. He and his family took passage on the ill-fated steamer "Golden Gate," and he was one of the few who escaped when the ship was burned at sea off the California coast, but lost his wife and two children, as well as his entire fortune. He then returned to San Francisco and engaged in the wholesale grocery business, through which he made another fortune, and eventually returned east to marry again. To Mr. and Mrs. Godley have been born three children. A daughter, Margaret, is finishing a medical course at the University Hospital in San Francisco. Another daughter, Caro, is a graduate of the College of Agriculture of the University of California. The son, Edward M., received his education at the Vallejo high school and a business college. Mr. Godley is a member of the Benevolent Protective Order of Elks and is a Rotarian, being one of the founders and the first president of the Vallejo Rotary Club, of which he was later made an honorary member. Since his removal to Napa he has become an active member of the Napa Rotary Club, and at present is serving as president of the Napa Valley Country Club. He is a communicant of the Protestant Episcopal church and has always given his support to all worthy benevolent causes. In fact, he has shown a commendable interest in everything relating to the general welfare of his community, cooperating in every movement for its advancement along material, civic or moral lines.

PHILIP STEFFAN.

One of the most widely known and highly respected citizens of Solano county was Philip Steffan, who for over fifty years was an honored resident of this locality, during which time he rose in the esteem of the people until he stood as one of his community's representative men. Mr. Steffan was born at Wollstein, Germany, in 1852, and was a son of Mr. and Mrs. Jacob Steffan, the former of whom was engaged in farming at Teroniga, that country. He attended the public schools of his native land to the age of fourteen years, and in 1869, when seventeen years old, emigrated to the United States, landing at New York city. He remained there for five years, during which time he was employed in the butchering business, but in 1874 came to Vallejo, Solano county, where he lived continuously until his death. For three years he was employed at the Dashaway market, at the corner of Georgia and Marin streets, and

then engaged in the meat business for himself in South Vallejo. About 1914 he opened another butcher shop at 523 Marin street, and was for about ten years interested in two butcher shops in Benicia, but sold them both about 1916. Mr. Steffan owned a ranch at Suisun, where he had a large run of sheep, for his own use and for the eastern market. About 1899 he bought an interest in the Citizens Bank of Vallejo and became a member of its board of directors. He was officially identified with this bank and its successor, the First National Bank, continuously until his death and from July, 1920, to January, 1921, was its president. At that time, through the failure of a bank at Santa Rosa, the First National Bank got into a precarious condition, not being able to realize on some bad paper which it held. Under Mr. Steffan's management, instead of levying an assessment on the stockholders, he was able at the end of six months to pay a dividend of six per cent on the stock. One of the effective means which he adopted to bring about so favorable a situation was the borrowing of government money at three per cent and lending it at eight per cent. His excellent business judgment and skillful financiering thus averted what might easily have been a serious situation.

In 1878, at Vallejo, Mr. Steffan was united in marriage to Miss Pauline Shulle, who had come direct to this city from Germany in 1874 to live with an uncle, John Frie, an early settler in this locality. To Mr. and Mrs. Steffan were born the following children: Philip, who died at the age of eleven years; Pauline, the wife of A. Jennings; Annie, the wife of J. Boss; Lillie, the wife of L. Annette, and Jacob, who is married and is operating what was formerly his father's meat market in Vallejo.

In his political views Mr. Steffan supported the republican party and showed a deep interest in local public affairs, having served for two years, 1912-14, as a member of the board of city trustees. His religious faith was that of the Presbyterian church, while fraternally he was a member of Golden State Lodge No. 216, I. O. O. F.; the Improved Order of Red Men and the Chamber of Commerce. Mr. Steffan remained remarkably active up to the last and took a keen interest in everything concerning the general welfare of his community. A man of kindly and hospitable disposition, he never lacked for friends, and throughout his community was held in the highest esteem because of his genuine worth.

VALLEJO COMMERCIAL NATIONAL BANK.

The Vallejo Commercial National Bank of Vallejo had its inception in the organization and incorporation of the Vallejo Savings & Commercial Bank on the 3d of May, 1870. In August, 1918, the institution assumed its present name. Its first officers were as follows: General J. B. Frisbie, president; H. Mackie, cashier; J. R. English, secretary; and J. F. Tobin, treasurer. The first trustees were C. H. Baldwin, L. C. Fowler, D. C. Haskin, E. McGettigan, General J. B. Frisbie and H. Mackie. The authorized capital stock was three hundred thousand dollars, representing three thousand shares of one hundred dollars each. The bank's original quarters were in the Farragut building on the south side of Georgia street, between Sacramento and Santa Clara streets. Other Vallejo citizens who became stockholders of the institution were Joseph R. English, J. K. Duncan, Henry Blackman, Charles W. Riley, S. G. Hillman, William H. Lamb, H. E. Robinson, W. E. Taylor, Montgomery Fletcher, Thomas Mathews, Henry Connolly, E. H. Sawyer, John M. Brown, M. H. Derwin, Matilda Sartori, J. W. Haskins, E. T. Starr, Paul Shirley, John S. Wallace and P. W. Dillon. The above named, together with the trustees, sub-

scribed two thousand, three hundred and sixty-three shares. The bank began paying monthly dividends at once.

A. T. Robinson, who was elected president on the 25th of October, 1876, was succeeded by E. J. Wilson on the 7th of January, 1878. On the 14th of December, 1889, the name of the institution was changed to the Vallejo Commercial Bank, continuing in the conduct of a savings and commercial banking business. The stockholders on the 7th of February, 1894, were as follows: E. J. Wilson, A. T. Robinson, J. R. English, F. W. Hall, A. W. Wilson, A. Wilzinski and S. G. Hilborn. On the 12th of September, 1894, the bank passed resolutions of sympathy for the death of its president, E. J. Wilson. S. G. Hilborn, who was serving as vice president at that time, presided for several meetings, and G. W. Wilson was elected president on the 19th of January, 1895. S. J. McKnight succeeded J. R. English as secretary and cashier on the 1st of October, 1899, while W. K. Cole was elected president of the bank on the 15th of June, 1912. The directors on the 15th of January, 1913, were W. K. Cole, F. W. Hall, S. M. Levee, J. J. McDonald, S. J. McKnight, James Power and G. W. Wilson. Ex-President G. W. Wilson passed away in January, 1914. On the 17th of January, 1914, D. Brosnahan was elected secretary and cashier and S. J. McKnight was chosen vice president, the latter serving until December 30, 1915, when he resigned as vice president and director. The directors on the 16th of January, 1915, were D. Brosnahan, W. K. Cole, F. W. Hall, S. M. Levee, J. J. McDonald, S. J. McKnight, and T. J. O'Hara. B. C. Byrne was elected secretary and cashier on the 15th of January, 1916.

At the time of the organization of The Vallejo Commercial National Bank on the 29th of June, 1918, the directors were as follows: W. K. Cole (president) D. Brosnahan, B. C. Byrne (cashier and secretary), T. J. O'Hara, F. W. Hall, S. M. Levee and J. J. McDonald. The institution had a fully paid capital stock of one hundred thousand dollars. Its building, then located at the northwest corner of Georgia and Sacramento streets, was remodeled. C. F. George was elected secretary, treasurer and cashier on the 29th of January, 1921, T. J. O'Hara became president on the 10th of October, 1922, and B. C. Byrne was chosen vice president on the 29th of January, 1921. The bank was nationalized June 29, 1918.

The Vallejo Bank of Savings was organized December 15, 1923, with the same directors as The Vallejo Commercial National Bank. The fifteen hundred shares were reduced to one thousand shares with a par value of one hundred dollars each.

The present officers of The Vallejo Commercial National Bank and The Vallejo Bank of Savings, affiliated institutions, are as follows: T. J. O'Hara, president; B. C. Byrne, vice president; C. F. George, vice president and cashier; F. C. Jacobs, assistant cashier; and L. J. Bussboom, assistant cashier. The members of the board of directors are T. J. O'Hara, B. C. Byrne, D. J. Moran, F. W. Hall, C. F. George, D. M. Fleming and J. J. McDonald. Both institutions have membership in the Federal Re-

serve Bank. The statement of conditions at the close of business June 30, 1927, showed combined assets of three million, three hundred and eighty thousand, eight hundred and one dollars.

THOMAS J. O'HARA.

Thomas J. O'Hara, president of The Vallejo Commercial National Bank of Vallejo, with which institution he first became identified in the capacity of accountant and of which he has been the executive head since October, 1922, has also been successfully engaged in business as proprietor of a grocery establishment at Vallejo since 1910. A native son of the Golden state, he was born in Vallejo, Solano county, on the 12th of July, 1870, his parents being John and Margaret (Clark) O'Hara, both of whom were born in Ireland. They took up their abode in Vallejo, California, in the year 1868 and were married here. John O'Hara, who had followed the sea, became a rigger at Mare Island. He passed away in 1894 prior to the death of his wife.

Thomas J. O'Hara acquired a public school education and after putting aside his textbooks obtained employment as clerk in a grocery store. In 1900 he was elected city clerk, which office he filled most acceptably for two terms. Subsequently he entered the field of banking as an accountant in The Vallejo Commercial National Bank, of which he later became assistant cashier. Afterwards he was made a director of the institution and in October, 1922, was chosen its president, in which capacity he has continued to the present time, his efforts constituting a valuable element in its successful management. Aside from his financial interests Mr. O'Hara is also a factor in business circles as proprietor of a grocery store which he has conducted during the past seventeen years, being accorded an extensive and profitable patronage.

In June, 1905, Mr. O'Hara was united in marriage to Miss Agnes Griffin, daughter of W. W. Griffin, of San Francisco. They are the parents of five children, as follows: Thomas J., Jr., who is a student in the University of Santa Clara and who is eighteen years of age; Virginia and Paul, who are thirteen and ten years old, respectively; and James and Irene, twins.

Mr. O'Hara is a democrat in his political views and is widely recognized as an enterprising and public-spirited citizen. He is making a commendable record as president of the Chamber of Commerce, to which office he has been elected four times. In fraternal circles he is known as a past exalted ruler of the Benevolent and Protective Order of Elks and as a past treasurer of the Knights of Columbus and is also a member of the Vallejo Rotary Club. He is a communicant of St. Vincent's Catholic church. Mr. O'Hara was formerly president of the Native Sons of the Golden West and also served as its secretary for a period of twelve years. A song writer and humorist of more than local renown, he is much in demand as an entertainer and has thus become very popular in social circles.

BOYD C. BYRNE.

Boyd C. Byrne, representing The Vallejo Commercial National Bank of Vallejo in the official capacity of vice president, to which office he was elected on the 29th of January, 1921, entered the service of this institution as assistant cashier seventeen years ago. His birth occurred in Reno, Nevada, on the 15th of April, 1878, his parents being Thomas M. and Effie A. (Williams) Byrne, who established their home in Vallejo, California, in 1884 and here spent the remainder of their lives. The father worked in the shipyards at Mare Island. A. B. Williams and his wife, the maternal grandparents of Boyd C. Byrne, were among the earliest pioneers of Nevada, in which state Mrs. Williams still resides. During his active career Mr. Williams was engaged in assaying, mining and banking.

Boyd C. Byrne attended the public schools in the acquirement of an education and began working in a flour mill at the age of fourteen years. Three years later, when a youth of seventeen, he was made gang foreman, while subsequently he filled the

position of office manager for five years. It was in November, 1910, that he assumed the duties of assistant cashier in the Vallejo Commercial Bank, with which institution he has been continuously connected to the present time and of which he was elected cashier and secretary on the 15th of January, 1916. The bank was nationalized on the 29th of June, 1918, becoming The Vallejo Commercial National Bank. In January, 1921, as above stated, Mr. Byrne was chosen vice president of the institution, in which office he has since remained.

In 1904 Mr. Byrne was married to Teresa Smith, daughter of Thomas Smith, who has been a resident of Vallejo for more than a half century and who is proprietor of a music store here. Mr. and Mrs. Byrne are the parents of three daughters and a son, namely: Eleanor G., who is a student in the University of California, majoring in English; Boyd C.; Ruth; and Lydia Elizabeth. Mr. Byrne belongs to the Benevolent and Protective Order of Elks and has long enjoyed an enviable reputation in fraternal and social as well as financial circles of his adopted city.

FIRST NATIONAL BANK. Cloverdale.

The First National Bank of Cloverdale was originally incorporated as the Cloverdale Banking & Commercial Company on February 25, 1884, by J. E. Chalfant, I. E. Shaw, George W. Prescott, A. D. Starr and George W. Frost, all of whom were actively identified with the institution until their deaths. As the original name implies, the corporation carried on a mercantile business in connection with banking until 1892, when the mercantile department was sold to Fred Yordi. In 1892 the name was changed to the Bank of Cloverdale, which was conducted under that style until January 1, 1919, when it became the First National Bank of Cloverdale.

The original capital of fifty-seven thousand dollars was later reduced to fifty thousand dollars and a regular dividend of six per cent has been paid. The growth of the institution has been slow but steady and in 1906 a modern banking house was erected at an approximate cost of twenty-five thousand dollars, including the ground and equipment.

The first officers were: I. E. Shaw, president; J. E. Chalfant, vice president; and George W. Frost, cashier. Mr. Shaw was the executive head of the bank until 1894, when his place was taken by W. T. Brush, who was succeeded by C. B. Shaw in 1907. George W. Frost acted as cashier until 1889, when C. B. Shaw was elected to that office, which he filled until called to the presidency. In 1903 C. L. Sedgley was appointed assistant cashier and became cashier in 1907. The present officers are: C. B. Shaw, president; George Cavalli, vice president; C. L. Sedgley, cashier; and Emma Herrmann, assistant cashier. The board of directors comprises C. B. Shaw, George Cavalli, H. E. Black, C. L. Sedgley and C. W. Jones.

The statement issued by the bank on June 30, 1926, shows a capital stock of fifty thousand dollars; a surplus fund of twenty-five thousand dollars; undivided profits of thirty-one thousand, seven hundred and fifty

dollars; deposits amounting to five hundred and eighty-five thousand, five hundred and fifty dollars, and total resources of six hundred and ninety-two thousand, three hundred dollars.

FIRST NATIONAL BANK.

Geyserville.

The First National Bank of Geyserville is the outgrowth of the Bank of Geyserville, organized by E. F. Woodward, C. B. Shaw, E. C. Merritt and H. E. Black. It was capitalized at twenty-five thousand dollars and the first days' deposits were ten thousand dollars. The first officers were: E. F. Woodward, president; C. B. Shaw, vice president; and H. E. Black, secretary and cashier. The institution was nationalized on April 15, 1920, and has since been known as the First National Bank of Geyserville. This bank serves a prosperous farming community and owes its success to the well directed efforts of C. B. Shaw, H. E. Black, C. F. Beffa, F. E. Sohler and E. L. Wisecarver. The present officers of the institution are: C. B. Shaw, president; C. F. Beffa, vice president; H. E. Black, cashier; and E. L. Wisecarver, assistant cashier.

BANK OF GUERNEVILLE.

The Bank of Guerneville was organized October 10, 1905, by J. P. Overton, D. B. Peugh, William Carr, I. M. McGuffin, H. L. Bagley and J. T. Coon with an authorized capital of twenty-five thousand dollars, of which fifty per cent was paid in and the balance fully paid up in July, 1907. The first officers were: J. P. Overton, president; William Carr, vice president; and H. L. Bagley, cashier. The first directors were J. P. Overton, William Carr, D. B. Peugh, J. L. Coon, O. D. Cobb, I. M. McGuffin and H. L. Bagley. Mr. Overton resigned in January, 1916, and was succeeded by William Carr, R. A. Belden being elected director and vice president. Mr. Bagley died in April, 1917, and D. R. Hollingsworth was then made cashier. At the same time William Carr resigned as president and R. A. Belden then became the executive head of the bank, while P. S. Hollingsworth was chosen vice president. In January, 1918, D. R. Hollingsworth resigned to enter the service of his country and P. S. Hollingsworth was elected cashier and treasurer, at the same time retaining the office of vice president, while T. C. Mellersh was made secretary. Upon the return of D. R. Hollingsworth in May, 1919, he was reinstated in the position of cashier, which he filled until June, 1921, when he was succeeded by Charles B. McBride, who had been appointed first assistant cashier in 1918. He continued assistant cashier until 1922, when he was replaced by G. N. Beck. The present officers are: R. A. Belden, presi-

dent; P. S. Hollingsworth, vice president; Charles B. McBride, cashier, secretary and treasurer; G. N. Beck, assistant cashier; and Elizabeth Gori for over ten years teller and bookkeeper. The board of directors comprises R. A. Belden, P. S. Hollingsworth, J. P. De Carby, J. T. Coon, T. C. Mellersh, George H. Call and R. H. Brown.

In 1920 the capitalization was increased to one hundred thousand dollars, of which one-half was paid up by the declaration of a thirty per cent stock dividend. In addition a regular dividend of six per cent per annum has been paid from the start and the surplus and undivided profits now amount to ten thousand, six hundred and sixteen dollars. On August 20, 1926, the deposits were five hundred thousand dollars and the assets totaled five hundred and seventy thousand dollars. The business of this bank was solely commercial until May, 1921, when a savings department was opened, and in July of that year the present home of the institution was completed. The bank is supplied with up-to-date equipment and represents an expenditure of about thirty thousand dollars. In February, 1923, a branch at Monte Rio was authorized and has been in operation since June of that year.

Ralph A. Belden, a son of C. C. Belden, was born February 14, 1882, in Santa Rosa and attended its public schools, also taking a course in Heald's Business College. In January, 1902, he entered the Savings Bank of Santa Rosa in the capacity of assistant cashier and in 1917 was made its cashier. He served until 1923, when he resigned, afterward devoting his attention to his own interests. In 1916 he had become connected with the Bank of Guerneville and since 1917 has been its president. He is secretary and treasurer of Guernewood, Inc., which operates a large summer resort, and directs the sale of its lots. He owns and cultivates a ranch near Guerneville and since 1926 has been engaged in the real estate business at Santa Rosa and Guerneville in partnership with Charles B. McBride, being senior member of the firm. Mr. Belden is a director of the Santa Rosa Chamber of Commerce and for five years has been devoted to its activities. Along fraternal lines he is identified with the Benevolent Protective Order of Elks and the various Masonic bodies.

BANK OF HEALDSBURG.

The first bank in Healdsburg was known as the Smith Bank, established about 1868 by Jerome B. Smith, who was later joined by W. S. Cannan and C. E. Hutton, and the institution was then controlled by the firm of Cannan, Hutton & Smith. In 1874 the business was incorporated under the name of the Bank of Healdsburg, capitalized at one hundred thousand dollars, and W. S. Cannan was its first president. At various periods John N. Bailhache, Jonas Bloom and John Wallace Wilson served the bank in the capacities of cashier and president. Samuel Cohen and

John D. Hassett were also numbered among its cashiers and H. M. Willson was president for some time. This bank was continued until 1908, acquiring deposits of about two hundred thousand dollars, and its assets and deposit liabilities were then taken over by the Farmers & Mechanics Bank without loss to the depositors.

FIRST NATIONAL BANK.

Healdsburg.

The First National Bank of Healdsburg, an institution which has rendered fifty years of valuable service to this community, is the outgrowth of the Farmers & Mechanics Bank, the second bank established in the town. The bank was incorporated in September, 1877, by E. H. Barnes, L. A. Norton, A. C. Bledsoe, Ransom Powell, Aaron Hassett, A. B. Nalley and G. H. Jacobs. The authorized capital was two hundred thousand dollars, of which eighty-four thousand dollars had been paid up when in 1895 it was reduced to sixty thousand, nine hundred and sixty dollars. The first officers were: E. H. Barnes, president; and R. H. Warfield, cashier. In 1891 Mr. Warfield resigned, establishing his home in San Francisco, and was succeeded by his son, George H. Warfield. In 1902 Mr. Barnes retired from the presidency and George H. Warfield was elected to that office, S. L. Wattles then becoming cashier. A. B. Nalley served as vice president from 1877 until 1901, when his place was taken by J. A. McMinn, who was succeeded by Dr. C. W. Weaver in 1902. In February, 1903, Mr. Barnes and the Warfields disposed of their stock in the bank, of which Dr. C. W. Weaver was elected president and J. A. McMinn vice president, while S. L. Wattles assumed the duties of cashier. Mr. McMinn resigned in 1913 and Mr. Wattles was then made vice president. At that time J. H. Miller was elected cashier and L. J. Hall became assistant cashier.

The capital stock was increased to one hundred thousand dollars in December, 1908, and in May, 1912, the institution was converted into the First National Bank of Healdsburg with the same capitalization. At the same time the Farmers & Mechanics Savings Bank was organized with a capital of fifty thousand dollars and the same officers and directors. The name was changed April 10, 1926, and the institution has since been known as the First Savings Bank of Healdsburg. The ornate structure which now houses these two banks was finished June 1, 1908, at an approximate cost of thirty-seven thousand dollars, and the building was remodeled in 1923 at an additional cost of about sixty thousand dollars, which is now carried on the books at seventy-five thousand dollars. In 1908 the total assets were slightly above a half million dollars. The deposits in 1915 were one million, one hundred thousand dollars, and in 1925 they had grown to over two million dollars. A dividend of from six

to twelve per cent, the present rate, has been paid, and the surplus and undivided profits now amount to two hundred and thirty thousand dollars.

The officers are: C. W. Weaver, president; S. L. Wattles, vice president; J. H. Miller, cashier; and L. J. Hall, W. B. York, R. R. Dennes and G. J. Foster, assistant cashiers. The board of directors is comprised of J. T. Coffman, L. J. Hall, J. A. McMinn, J. H. Miller, Nettie I. Snook, S. L. Wattles and C. W. Weaver.

The last named was born May 28, 1856, at Letart Falls, Ohio, and in 1879 was graduated from the Ohio Medical College in Cincinnati. In November, 1884, he came to Healdsburg, where he has since engaged in the practice of medicine. In 1891 he became a director of the Farmers & Mechanics Bank, of which he was elected vice president in 1902 and president in 1903, since which time financial affairs have claimed much of his attention.

S. L. Wattles was born at Stamford, Connecticut, in June, 1871, and when a child of two years was brought to California by his parents, who first settled in San Francisco, moving to Healdsburg in January, 1883. He received a public school education and followed agricultural pursuits until 1920, when he sold his farm. In 1896 he entered the Farmers & Mechanics Bank of Healdsburg, becoming its cashier in 1902, and in 1913 was made vice president. Since December, 1907, he has been a director of the institution and is also chairman of the local Red Cross Chapter.

Joseph H. Miller was born September 6, 1884, in Healdsburg and attended its public schools. In November, 1899, he entered the Farmers & Mechanics Bank, of which he was made assistant cashier in 1905, at the age of twenty-one, and in February, 1913, was elected cashier. Since May 2, 1917, he has been a director of the First Savings Bank and the First National Bank of Healdsburg and is also a director of the Healdsburg Chamber of Commerce; public library trustee and first president of the local Kiwanis Club. Mr. Miller is secretary of the school board of Healdsburg, secretary of the local Red Cross Chapter, and a member of the executive committee of the California League of Independent Bankers and Group A of the California Bankers Association.

L. J. Hall, whose connection with the First National Bank of Healdsburg dates from 1903, was made assistant cashier in 1913 and since August, 1921, has been one of the directors of the institution.

HEALDSBURG NATIONAL BANK.

HEALDSBURG SAVINGS BANK.

The Healdsburg National Bank and the Healdsburg Savings Bank, the united banks, are the outgrowth of the Sotoyome Bank of Healdsburg, which was organized in 1903 by George H. Warfield with a capital of fifty thousand dollars and opened for business on May 11 of that year. The

first officers were: George H. Warfield, president and cashier; E. M. Norton, vice president; and F. R. Haigh, assistant cashier. The first board of directors comprised George H. Warfield, E. M. Norton, J. W. Seawall, E. H. Barnes, Sol Walters, Frank Passalacqua and W. T. Albertson. Mr. Warfield served as president and active head throughout its existence as a unit bank. E. M. Norton was vice president for a few years and his successor was Fred W. McConnell. A few years after the organization J. R. Williams was made cashier, acting in that capacity for an extended period, and W. R. Haley was the next incumbent of the office.

In 1912 the Healdsburg National Bank was organized to take over the commercial business and the Healdsburg Savings Bank was established for the purpose of handling the savings accounts. At this time the capital was increased to one hundred thousand dollars, of which seventy-five thousand dollars was apportioned to the national bank and twenty-five thousand dollars to the savings bank. The new stock issue was sold at one hundred and ten dollars per share, thus creating a surplus of ten thousand dollars. In 1919 the capital was increased to two hundred thousand dollars by the issue of additional stock sold at one hundred and twenty-five dollars per share.

This institution enjoyed an unusual growth, acquiring in the twenty-two years of its existence as a unit bank assets of over two million dollars. It paid dividends almost from the beginning at the rate of six per cent per annum until 1923, when it was increased to eight per cent, and added to its capital, surplus and undivided profits the sum of one hundred and fifty-one thousand, five hundred and sixty-six dollars in addition to writing off about twenty thousand dollars on its bank property. The last statement, issued September 28, 1925, showed a capital of two hundred and twenty-five thousand dollars, a surplus fund of eighty thousand dollars, undivided profits of forty-six thousand, five hundred and sixty-six dollars, deposits amounting to one million, three hundred and sixty thousand, nine hundred and seventy-four dollars and total resources of two million, three hundred and fifty-five dollars.

On November 1, 1925, the Healdsburg National Bank and the Healdsburg Savings Bank were purchased by the Liberty Bank of San Francisco at one hundred and ninety dollars per share and became the Healdsburg branch of that institution, with George H. Warfield in charge as manager. The business is housed in a modern bank building, completed December 1, 1920, at an approximate cost of one hundred and fifty thousand dollars, including the grounds and equipment.

Richard Henry Warfield, the father of George H. Warfield, was born June 15, 1843, in Rushville, New York, and received his higher education in the University of Rochester. During the conflict between the north and the south he enlisted in the Union army, becoming a private in the Fiftieth New York Regiment, Engineers Brigade, and rose to the rank of first lieutenant. In 1876 he made the journey to California and after a short stay in San Francisco proceeded to Sonoma county, locating in Healdsburg. He entered the Bank of Healdsburg in the capacity of audi-

tor and on the organization of the Farmers & Mechanics Bank in 1876 was made its cashier. He was one of the founders of the latter institution and served as its cashier for many years. In 1891 he disposed of his banking interests and returned to San Francisco, opening an insurance office. Later he took over the management of the Baldwin Hotel and soon afterward secured a lease of the California Hotel, which he successfully conducted for ten years. He also demonstrated his ability in transportation affairs and was well known as the vice president of the Mount Tamalpais & Muir Woods Railroad Company. About 1896 he was chosen senior vice commander in chief of the Grand Army of the Republic and worked untiringly in behalf of the organization. Mr. Warfield figured conspicuously in state military affairs and for several years was brigadier general in command of the Second Brigade of the California National Guard, later holding the rank of major general. He met an accidental death in July, 1906, at which time he was the newly appointed police commissioner of San Francisco, and his sudden demise was mourned throughout the state.

George H. Warfield was born June 10, 1869, in Rochester, New York, and received a public school education. At the age of seventeen he became a member of the clerical force of the San Francisco Lumber Company and was next a bookkeeper for the Ranton Holmes Lumber Company. In 1889 he returned to Healdsburg and entered the Farmers & Mechanics Bank, which later became the Healdsburg National Bank and the Healdsburg Savings Bank. He succeeded his father as cashier in 1890 and in 1901 was elected president. Upon the sale of the business to the Liberty Bank of San Francisco he continued in charge as manager and also conducts the insurance business established by his father. Mr. Warfield has also found time for public affairs and for several terms was city treasurer. He belongs to the Bohemian Club of San Francisco and is a Knight Templar Mason and Shriner.

FIRST NATIONAL BANK.

Petaluma.

The first bank in Sonoma county was established by I. G. Wickersham & Company on February 1, 1865, and in 1868 they erected the first bank building in the county. Eli Sprague was the first cashier and served until April 1, 1866, when he was succeeded by H. H. Atwater. On September 23, 1864, this was organized as the First National Gold Bank of Petaluma with a paid-up capital of two hundred thousand dollars and began business as a national bank January 1, 1875. The first directors were I. G. Wickersham, H. H. Atwater, Jesse C. Wickersham, Daniel Brown, Henry Stutz, James H. Knowles and John E. Gwinn. I. G. Wickersham was elected president and H. H. Atwater became cashier. In 1883 Fred A. Wicker-

sham was made assistant cashier. The word Gold was later dropped from the name and the institution was conducted under the style of the First National Bank of Petaluma until 1894, when on the expiration of its twenty-year charter it was converted into a state bank under the control of the Wickersham Banking Company.

H. H. Atwater acted as cashier until his death and his successor, Fred A. Wickersham, held that office until the demise of I. G. Wickersham, when he was elected president, Thomas Maclay becoming cashier. After the death of Fred A. Wickersham the duties of president were assumed by Thomas Maclay.

The statement of October 4, 1889, showed a capital of two hundred thousand dollars, a surplus of eighty thousand dollars and assets of five hundred and sixty-four thousand dollars. In 1897 they had a capital of two hundred thousand dollars and a surplus fund of one hundred and twenty thousand dollars.

The Wickersham Banking Company continued to prosper until 1910, when it voluntarily quit business, and the Petaluma Swiss American Bank was organized to take over its deposits, which were then about half a million dollars. Since January 29, 1923, this has been the Petaluma branch of the Bank of Italy, with M. Righetti in charge as manager and Thomas Maclay as vice president and chairman of the advisory board. Their last statement, issued before the sale in December, 1922, showed a capital of two hundred and fifty thousand dollars; a surplus fund of one hundred and sixty thousand dollars; undivided profits of seventy-four thousand dollars; deposits of two million dollars and resources of two million, five hundred thousand dollars.

PETALUMA NATIONAL BANK.

CALIFORNIA SAVINGS BANK.

In 1903 the Petaluma National Bank was organized by O. A. Hale, H. Schluckebier, T. C. Putnam, D. J. Healey, J. H. Gwinn, A. F. Gonzales, A. J. Boone, W. H. Zartman and Charles Martin, who constituted the first board of directors. It was opened for business in December, 1903, with Charles Martin as president, H. Schluckebier as vice president and J. H. Gwinn as cashier. Mr. Martin served until his death, when he was succeeded by H. Schluckebier, who also remained the incumbent of the office until his demise. The next president was J. H. Gwinn and U. H. Tomasini was elected cashier. The original capital was one hundred thousand dollars, all paid in, and this was later increased to three hundred thousand dollars by additional stock subscription.

In 1907 the Petaluma National Bank took over the private banking business of William Hill & Son. In 1905 the stockholders of the Petaluma National organized the California Savings Bank which was conducted as an affiliated institution and handled the savings business. This bank

was started with a capital of twenty-five thousand dollars, which was increased to fifty thousand dollars in 1907; one hundred thousand dollars in 1912, and two hundred thousand dollars in 1919 by means of assessments and earnings. The total assets of the bank were thirty thousand dollars on August 25, 1905; five hundred and seventy-three thousand dollars in 1910; one million, three hundred and forty thousand dollars in 1915; two million, nine hundred thousand dollars in 1920, and three million, three hundred and fifty thousand dollars in 1923.

The first directors were O. A. Hale, H. Schluckebier, T. C. Putnam, A. J. Bloom, C. P. Smith, J. H. Gwinn, W. F. Farrell, H. J. Roberts and U. H. Tomasini. A. J. Bloom served as president and J. H. Gwinn as cashier throughout its existence as a unit bank. On January 27, 1923, the Petaluma Bank and the California Savings Bank were taken over by and became a branch of the Mercantile Trust Company of California, at which time they had a combined capital of four hundred thousand dollars; a surplus fund and undivided profits of three hundred and four thousand dollars, deposits amounting to four million, four hundred thousand dollars and total assets of five million, three hundred and thirty thousand dollars. At the time of the merger Mr. Gwinn continued in charge as vice president, manager and chairman of the advisory board. The business has enjoyed a steady growth and this was the largest bank north of the bay until the two banks of Eureka combined about six years ago.

PETALUMA SAVINGS BANK.

The Petaluma Savings Bank was incorporated August 30, 1870, by H. C. Fairbanks, J. M. Bowles, A. P. Whitney, B. F. Tuttle, A. P. Overton, Dr. Crane, F. T. Maynard, William Zartman and L. F. Carpenter. The first president, J. M. Bowles, served until January, 1871, when he assumed the duties of vice president and H. T. Fairbanks became president. The first cashier, O. V. Walker, was followed by W. D. Haskell in 1874 and in January, 1878, the latter was succeeded by D. B. Fairbanks. In 1879 they had a paid-up capital of one hundred thousand dollars and a surplus of twenty-five thousand dollars. H. T. Fairbanks served as president and D. B. Fairbanks as cashier until 1908, when the controlling interest was purchased by George P. McNear, F. H. Denman and others connected with the Bank of Sonoma County, and proceedings were begun to unite the two under coordinate control. This was accomplished in 1910 and since that time these banks have been conducted as affiliated institutions.

On January 7, 1911, the Petaluma Savings Bank had a paid-up capital of one hundred thousand dollars; a surplus of twenty-five thousand dollars; undivided profits of forty-eight thousand, two hundred and eighty-eight dollars; deposits of five hundred and twenty-one thousand, nine

hundred and ninety-eight dollars and resources of six hundred and ninety-seven thousand, two hundred and twenty-two dollars. Since that time the progress of the two institutions has ever been forward, steadily increasing in volume and what is more important, in usefulness to the community. On June 30, 1926, the Sonoma County National Bank and the Petaluma Savings Bank had a combined capital, surplus and undivided profits of more than nine hundred thousand dollars, deposits of four million, four hundred and fifty seven thousand and seventy-nine dollars and resources amounting to five million, six hundred and twelve thousand dollars.

SONOMA COUNTY NATIONAL BANK. Petaluma.

The Bank of Sonoma County, now known as the Sonoma County National Bank of Petaluma, was incorporated May 10, 1866, and opened for business on that date. The first officers were: William Hill, president; F. W. Lougee, secretary; and E. Sprague, cashier. The first directors were J. A. McNear, William Hill, E. Denman, Warren Dutton and Andrew Mills. During its existence of sixty years this bank has had but three presidents. William Hill remained at the head of the institution until 1886, when he was succeeded by E. Denman, who died December 10, 1894, at which time George P. McNear became president and has since been the incumbent of that office. E. Denman, the first vice president, was elected in 1875 and served until his succession to the presidency in 1886, when he was followed by F. W. Lougee, who served until 1887. George P. McNear was then chosen to fill his place and acted as vice president until he was called to the presidency in 1894. H. Mecham, the next vice president, served until his death in 1909, when he was succeeded by F. A. Meyer, the present incumbent. F. H. Denman was elected vice president and manager April 15, 1919, and has since been the active head of the bank. E. Sprague, the first cashier, resigned in March, 1868, and died in the following September. He was succeeded by J. S. Van Dorn, who served until November, 1886, when F. H. Denman was elected cashier and held that office for thirty-three years, resigning April 15, 1919, when he became vice president and manager. John Lawler, Jr., the next cashier, served only until December, 1920, when Mr. Denman again assumed the duties of that office, which he discharged in connection with those of vice president until October, 1921, at which time A. P. Behrens became cashier.

The original capital stock was one hundred thousand dollars, of which twenty-five per cent was paid in at the start, and the balance was fully paid up by June 3, 1867. Of this ninety per cent was paid by assessments and the remaining ten per cent was taken from the earnings. No dividends were paid for ten years, at the end of which time a surplus of two hundred thousand dollars had been accumulated in spite of the fact that

a high rate of interest had been paid to its depositors. On February 1, 1877, the capital was increased to three hundred thousand dollars by the addition of the accrued surplus and from then on regular cash dividends were paid. By August, 1886, when Mr. Hill sold his interest, cash dividends had been paid amounting to three hundred and seventy-five thousand dollars. By June, 1910, the surplus and undivided profits had again been built up to one hundred and seventy-eight thousand, eight hundred and fifty-one dollars and one hundred thousand dollars of this amount was added to the capital.

On January 1, 1911, the Bank of Sonoma County was converted into the Sonoma County National Bank, whose statement of January 12 of that year showed a capital of four hundred thousand dollars; a surplus fund of one hundred thousand dollars; undivided profits of forty-six thousand, four hundred and fourteen dollars; deposits amounting to nine hundred and twenty-eight thousand, eight hundred and fifty-nine dollars, and resources of one million, four hundred and eighty-two thousand and ninety-nine dollars.

The bank commenced business in the building on the southeast corner of Main and Washington streets, opposite the site of its new home. In January, 1868, it removed to a building on Main near Washington, purchasing the property. It next erected the building on the northwest corner of Main and Washington streets, known as the Sonoma County Bank building, to which it removed November 7, 1872, and has since occupied, enlarging from time to time. In April, 1926, work was completed on their new bank building, which is situated on the southwest corner of Main and Washington streets and represents an expenditure of approximately one hundred and ninety thousand dollars, including the equipment. This is one of the finest bank buildings in the state, embodying the latest ideas in construction and equipment.

The present officers of the Sonoma County National Bank are: George P. McNear, president; F. H. Denman and F. A. Meyer, vice presidents; A. P. Behrens, cashier; and B. K. Milner and E. H. Eaglin, assistant cashiers. The directorate consists of George P. McNear, F. H. Denman, A. F. Tomasini, H. P. Vogensen, J. R. Denman, E. D. McNear, M. Goldman, S. G. Gambonini and F. A. Meyer. The officers of the Petaluma Savings Bank are: F. H. Denman, president; George P. McNear, vice president; A. P. Behrens, cashier; and E. S. Tomasi, assistant cashier. The board of directors is composed of F. H. Denman, F. E. Keppel, N. Tomasi, H. Mecham, George P. McNear, J. R. Denman, J. W. Elder, A. P. Behrens and E. Denman McNear.

THE PETALUMA SWISS AMERICAN BANK.

The Petaluma Swiss American Bank was organized in 1910 by Vittore Berri, Joseph Bloom, J. R. Bonetti, Charles Filippini, L. R. Filippini, John

Lepori, Frank K. Lippitt, Thomas Maclay, M. Neuberger, H. C. Newman, Arthur Robinson, B. C. Tognozzi, T. C. Togmazzini, Joseph Traversi and H. P. Vogensen, who constituted its first board of directors. It was incorporated with a capital of two hundred thousand dollars, all paid in, and opened in May, 1910, with the following officers: Thomas Maclay, president; Charles Filippini, vice president; and R. Righetti, cashier. Charles Filippini died in February, 1914, and L. R. Filippini then became vice president. The first president and cashier served throughout its career as a unit bank. The institution prospered and later its capital was increased to two hundred and fifty thousand dollars. Its statement of December, 1922, showed a capital of two hundred and fifty thousand dollars; a surplus of one hundred and sixty thousand dollars; undivided profits of seventy-four thousand dollars; deposits amounting to three million dollars, and resources of three million, five hundred thousand dollars. On January 29, 1923, this became a branch of the Bank of Italy, with R. Righetti in charge as manager and Thomas Maclay as vice president and chairman of the advisory board.

WILLIAM HILL & SON.

Petaluma.

The private banking business of William Hill & Son was established January 1, 1887, in Petaluma with a capital of one hundred thousand dollars, which was later increased to two hundred thousand dollars. William Hill was the active head until his death on July 30, 1902, when its direction was assumed by his son, Alexander B. Hill, who had been a partner and cashier from the start. This bank enjoyed a prosperous career until 1907, when it was sold to the Petaluma National Bank.

MOLSEED BROTHERS.

The Molseed brothers, William E., Alvin G. and George, well known farmers of Sonoma county, are sons of William J. and Isabelle (Gillespie) Molseed. The father was born near Hoboken, New Jersey, in July, 1859, while the mother was born in Ireland in 1869 and came to the United States about 1881. William J. Molseed crossed the plains to California with his parents when a lad of eight years, the trip being made by rail and by wagon team until they reached Marin county, where the grandfather purchased a section of land near the Sonoma county line. He at once began farming the tract, which he cultivated until in the '80s, when he sold one-half of the property to P. Garzoli but lived upon and cultivated the remainder until his death, which occurred about 1893, while his wife survived until 1897.

After his marriage William J. Molseed went to Half Moon Bay, California, and there followed farming for a few years, when he removed to San Luis Obispo county and for several years conducted a large dairy. Eventually he disposed of his interests there and returned to the old home ranch in Marin county in 1901. He purchased the interest of the other heirs in the property and continued to further farm and develop the place until his retirement from active business life in 1914, when he

went to make his home in San Francisco. After a time, however, he tired of city life and returned to the ranch in 1919, where he now resides. His wife also survives and they have reared a family of seven sons, of whom they have every reason to be proud, namely: Robert T., born February 19, 1889; Melvin John, born March 3, 1891; William E., born March 25, 1894; Alvin G., born February 12, 1897; George R., born August 12, 1898; Pierpont, born September 21, 1901; and Elwood W., born February 28, 1905.

The sons were all educated in the Aurora grammar school, while Alvin spent two years as a high school pupil and George completed a high school course in the Cogswell Polytechnic College in San Francisco. Robert was a high school pupil in Petaluma and for three years was a student in Stanford University at Palo Alto. He went overseas during the World war and was in action, being wounded in the hotly contested battle of Chateau Thierry in August, 1918, where the Americans did much toward checking the German advance and turning the tide of war. He is now taking vocational training in the United States Veterans Hospital at Palo Alto. Alvin G. Molseed was also in the service, being for fourteen months in the navy. He went overseas in October, 1918, and was abroad when the armistice was signed. He then returned home and three months later was married on the 20th of May, 1923, to Mildred G. Clark, of San Francisco.

William E. Molseed also has a creditable military record, having enlisted September 18, 1915, in the United States army, with which he went to the Philippines, where he remained until July 15, 1917. He then returned to the United States, was in San Francisco for two months, thence went to Camp Fremont, California, for a short time and was afterward in Siberia for a year and a half, doing duty at various points along the railroad there. He received his discharge January 21, 1921, after which he returned to the farm, and the three brothers—William E., Alvin G. and George—are now leasing the ranch together and are employing thoroughly up-to-date methods in its improvement. They keep about seventy head of dairy stock on the place and have a number of pure-bred bulls. They also farm about one hundred and fifty acres of the land and their fields are producing splendid crops by reason of the care which they give to the soil. All three of the brothers belong to Petaluma Lodge No. 30, I. O. O. F., and William E. has membership in Bloomfield Lodge No. 145, A. F. & A. M. They are alert, energetic business men and the course which they have followed commands for them the respect and good will of all who know them.

JAMES MCCLURE.

The important dairy interests of Sonoma county find a worthy representative in James McClure, who was born in County Armagh, Ireland, October 12, 1867, and is a son of Samuel and Annie (Boyd) McClure, who were natives of that country and spent their entire lives in the Emerald isle. The son attended the public schools of Ireland and when he put aside his textbooks began learning the carpenter's trade, at which he worked for six years. In May, 1889, he left his native land to seek his fortune in the United States, arriving in San Francisco, California, in the same month. Two days later he went to Olema, Marin county, and obtained employment in the sawmill of Judge Shafter but after three months hired out on the dairy ranch of McGaughey & Marshall, with whom he continued for two years. He then returned to San Francisco and for a similar period was employed on the street car line. He next settled at Point Reyes and worked on various dairy ranches for about three years, carefully saving his earnings until his industry and economy enabled him to establish business on his own account in 1896.

Mr. McClure first rented fifteen hundred acres of land at Point Reyes from O. L. Shafter and began operating a dairy, keeping one hundred and fifty cows. For twenty-four years he continued to lease that ranch and in 1920 purchased the property, which he farmed for two years longer and then turned it over to two of his sons, leaving them all of the stock on the place. His purpose in leaving Point Reyes was to live nearer a high school, so that his younger children might have better educational opportunities, for the high school nearest the old home ranch was at

Tomales, a distance of thirty-five miles. Mr. McClure then established his home in Novato, leasing fifteen hundred acres of land from James B. Burdell in 1922, and is now conducting an extensive dairy, having one hundred cows, and this is proving a substantial source of income to him. He also has fifty head of fat steers on his place and he is devoting about one hundred acres of his land to general farming.

On the 19th of February, 1895, Mr. McClure wedded Margaret Hyde, a daughter of James and Mary (McClure) Hyde, who were natives of Ireland and came to the United States in the '70s. The father is now deceased and the mother is living in Nebraska at the age of seventy-five years. Mrs. Margaret McClure was also born in Ireland, where she remained until 1891. All of her children were born in Point Reyes. William, born in 1896 and educated in the grammar schools, spent nearly two years in the army during the World war and was sent overseas June 27, 1918, being on active duty in France until the armistice was signed, after which he remained with the American troops in Europe until May 3, 1919, when he returned to the United States and was honorably discharged on the 31st of the same month. He is now at home. John, the second son, born in 1897, obtained a grammar school education and was married in August, 1927, to Dorothy E. Moffat, of Willits, California. Both he and his brother William are members of the Masonic lodge at Petaluma. Samuel, the third son, born in 1899, died in 1915. Annie, born in 1900, is at home. James, born in 1902, is a partner in the dairy which he and his brother are conducting at Point Reyes. Mary, born in 1903, died in 1917. Elizabeth, born in 1905, is now attending the San Francisco State Teachers College. David, born in 1908, is at home. Margaret, born in 1910, was called from this life in 1922, and Sarah, born in 1912, died the same year, both deaths being occasioned by influenza. Helen, born in 1914, is a grammar school pupil and the youngest of the family. The parents are sturdy citizens of Scotch-Irish lineage, possessing many sterling traits of character which have won them the respect of friends and neighbors.

EXCHANGE BANK.

Santa Rosa.

The Exchange Bank of Santa Rosa was incorporated April 1, 1890, and opened for business May 1 of that year. It was organized by Manville Doyle, Hollis Hitchcock, William Hill, Henry E. Lawrence and Frank P. Doyle, who constituted its first board of directors. The first officers were: Manville Doyle, president; Hollis Hitchcock, vice president; and Frank P. Doyle, cashier. Manville Doyle died August 21, 1916, and his son, Frank P. Doyle, then became president, while A. J. Le Baron was made cashier. Hollis Hitchcock was succeeded by A. B. Ware as vice president and his duties were later assumed by L. V. Hitchcock, who died about 1904. The next vice president was H. W. Le Baron, who died May 10, 1922, and J. W. Clark was chosen as his successor. In 1925 J. R. Williams and F. J. Pool became vice presidents of the institution. Thomas Shelton, the first assistant cashier, was followed by R. D. Shelton and A. J. Le Baron was the next incumbent of the office. He served until 1916, when L. A. Pressley was chosen to fill his place, in which he was retained until his death on the 4th of February, 1924. Frank P. Doyle, president of the bank, is the only survivor of the original board of directors and the other officers are: J. W. Clark, F. J. Pool and J. R. Williams, vice presidents; A. J. Le Baron, cashier; and W. T. Locke, W. C. Watson and

Lela A. Warner, assistant cashiers. The board of directors is composed of J. W. Clark, T. J. Hutchinson, F. J. Pool, F. P. Doyle, L. V. Hitchcock, F. J. McNamara and J. R. Williams.

The original capital of the bank was three hundred thousand dollars, of which one hundred and twenty thousand dollars was paid in. This was paid up to one hundred and fifty thousand dollars in 1906 by assessments and in 1925 a stock dividend was declared, at which time the capitalization was increased to two hundred thousand dollars. A six per cent dividend has been paid practically without interruption since the first six months and the officers of the bank have accumulated a surplus of two hundred and five thousand dollars and undivided profits of one hundred and eight thousand, one hundred and sixty-one dollars, making a total capital and surplus of over a half million dollars. The statement of June 30, 1926, showed deposits of three million, eighty-three thousand, four hundred and twenty-seven dollars and total resources of three million, eight hundred and seven thousand, two hundred and forty-nine dollars. This institution has handled both commercial and savings accounts from the start and since the establishment of departmental banks has been conducted along those lines.

The business was first conducted on Fourth street, just east of the Rosenberg building, and the structure was destroyed by the earthquake of 1906, but was rebuilt. In 1907 the present property at the corner of Fourth street and Mendocino avenue was purchased and on this ground was erected a modern three-story bank and office building at a cost of about sixty thousand dollars. The bank occupied twenty feet of space in this building until 1922, when the edifice was remodeled at an expenditure of one hundred thousand dollars, and the quarters of the institution were then enlarged to a space sixty by eighty-six feet. The bank is owned and managed by Santa Rosa people and since March 20, 1925, has maintained a branch in Windsor, Sonoma county.

Manville Doyle, the founder of the Exchange Bank, was born in Rushville, Sangamon county, Illinois, and in 1850 made the journey to California, landing at Sacramento on the 8th of August. Two years were spent in the mines of that locality and he then purchased a stock of fine horses and cattle in the east. He returned to the Golden state and in 1856 opened a livery stable in Petaluma, also operating a stage. He was thus engaged for about seven years and then disposed of the business. In 1870 Mr. Doyle moved to Cloverdale but left that place at the end of three years and established his home in Santa Rosa. About 1880 he purchased an interest in the Petaluma Water Company and rebuilt the plant, of which he was manager until 1886. In 1890 he organized the Exchange Bank of Santa Rosa and was its president until his death on August 21, 1916. He became a director of the Savings Bank of Santa Rosa, of which he was vice president for several years, and served on the city council of both Petaluma and Santa Rosa. In 1859 he had married Mary Eveline Conley, of Petaluma, and they were the parents of

ten children, three of whom reached maturity, namely, Frank P., Fred R. and Nellie J.

Their son, Frank P. Doyle, was born May 30, 1863, in Petaluma and attended the public schools of Sonoma county and Heald's Business College. On June 3, 1883, he became secretary of the Petaluma Water Company and in 1886 he was made manager, filling the position for four years. In 1890 he aided in organizing the Exchange Bank, of which he served as cashier until 1916, and has since been its president. He is a director of the Sebastapol National Bank, the Sebastapol Savings Bank, the Petaluma Power and Water Company and the California Northern Mortgage Company. He acts as treasurer of the Redwood Highway Association, in which he represents Sonoma county, and is also connected with the California Development Association as a member of regional council. The Santa Rosa Chamber of Commerce has chosen Mr. Doyle as its president, an office which he has filled for a period of five years, and for over forty years he has been identified with the Independent Order of Odd Fellows, of which he is a past noble grand. He also belongs to the Benevolent Protective Order of Elks, the Rotary Club and the local parlor of the Native Sons of the Golden West.

FIRST NATIONAL BANK.

Santa Rosa.

The First National Bank of Santa Rosa was organized by Joseph G. Morrow and Leon L. Herrick, of San Francisco and Oakland respectively, under the name of The American National Bank of Santa Rosa, the charter showing date of March 9, 1922. The bank opened for business May 22, 1922, with a paid-in capital of one hundred thousand dollars and a surplus of ten thousand dollars. About a year later the institution was granted the title of the First National Bank of Santa Rosa.

The first officers were: Leon L. Herrick, president; Albert Locke, vice president; and Joseph G. Morrow, vice president and cashier. The only change made in the official staff has been the addition of Fred A. Cassani as assistant cashier and his connection with the bank dates from the beginning of its existence. The first board of directors consisted of Robert G. Comstock, William L. Cunningham, A. S. Douglas, P. E. Holchester, Leon L. Herrick, Albert Locke, Charles H. Meisner, Joseph G. Morrow and Charles Louis Kunde. Death removed Mr. Kunde soon after the bank was organized and later Herbert Mueh of the Onopius Mercantile Company and Harry E. Black, cashier of the First National Bank of Geyersville, were elected to the board, replacing Charles H. Meisner and A. S. Douglas, resigned.

The bank has grown steadily, having assets of six hundred thousand

dollars, and recently doubled the size of its quarters, so that it now has very attractive and convenient banking rooms. With local control and management, the bank is assured of a strong position in the community.

SANTA ROSA BANK.

The Santa Rosa Bank, organized by E. T. Farmer, was incorporated August 11, 1870, and was the first bank established in that city. The original capital was one hundred thousand dollars, which was increased to three hundred thousand dollars in 1873 and reduced to two hundred thousand dollars in 1913. This institution enjoyed a successful career of forty-seven years under the same name and on December 7, 1917, it became the Santa Rosa Branch of the Bank of Italy, at which time it had deposits of approximately one million, five hundred thousand dollars.

The first officers were: E. T. Farmer, president; and G. C. Ames, cashier. Mr. Farmer died about 1880 and William E. McConnell was then elected president. In 1894 he was followed by Thomas Hopper and John S. Taylor and W. D. Reynolds were also presidents of the bank at various periods. In 1913 G. E. Murdock was elected to that office and was the active head of the bank until its sale, when he continued in charge as manager. G. C. Ames acted as cashier until about 1875, when he resigned, and his successor, L. W. Burris, served until 1908. He was followed by a cousin, Frank M. Burris, who resigned in January, 1913, at which time E. C. Merritt was elected cashier, and about four years later he was succeeded by George W. Palmer.

The bank was first situated on Third street, in the general store of E. C. Farmer, and the business was there conducted until 1872, when they erected a bank building on Exchange avenue. This structure was destroyed by fire in 1906 and soon afterward was replaced by a four-story bank and office building, which has since constituted the home of the institution.

SANTA ROSA NATIONAL BANK.

The Santa Rosa National Bank was chartered in February, 1887, with a capital stock of one hundred and fifty thousand dollars and S. R. Cooper was elected president, while L. M. Alexander assumed the duties of cashier. J. H. Brush, who had been president of the Osage National Bank of Osage, Iowa, located at Santa Rosa and purchased one-half of the stock of the Santa Rosa National Bank, of which he became president in 1889 and assumed active control. L. M. Alexander, the first cashier, was succeeded by Frank A. Brush, a son of the president, and Irving H. Brush, another son, was made assistant cashier. Frank A. Brush was later

elected vice president and E. C. Merritt, a brother-in-law, became cashier. After his resignation Frank A. Brush again assumed the duties of cashier and continued as the active head until the banks' failure. At that time his father was still president and Will C. Grant and H. K. Laughrey were assistant cashiers. The affairs of the bank were found in bad condition and on August 24, 1918, Frank A. Brush was forced to resign, at which time W. J. West was put in charge as cashier. On September 30, 1918, the bank was closed by the examiners and J. H. and Frank A. Brush, the principal stockholders, were persuaded to deed over to the bank all of their real estate holdings to guarantee its solvency. An effort was made to straighten out the affairs of the institution but after a thorough examination it was found to be in a much worse condition than had been expected and on October 18, 1918, a receiver was appointed. It soon became apparent that through the crookedness of the cashier and assistant cashier it had been wrecked beyond recovery and Frank A. Brush was charged with the embezzlement of three hundred and eighty-two thousand, three hundred and ninety-two dollars and Will C. Grant and H. K. Laughrey with three hundred and seventy-eight thousand, two hundred and ten dollars, a total of seven hundred and twenty-eight thousand, two hundred and nine dollars. The last statement of the bank had shown deposits of nine hundred and fifty-five thousand, six hundred and fifty-six dollars and resources of one million, five hundred and sixty-seven thousand, four hundred and twenty-two dollars. Brush and Grant were sent to the penitentiary. Notwithstanding the amount of the defalcations it might have been possible to rehabilitate the bank with the assigned assets of the Brushes and continue the business without loss to the depositors had it not been for the fact that a few days after the giving of these deeds by J. H. and Frank Brush a suit was filed by Irving H. Brush for their recovery. This brought about complications and legal controversies which necessitated a long receivership, and while the savings department, which was conducted under the name of the Union Trust & Savings Bank, paid out the larger part of its deposits, the commercial accounts suffered almost a total loss.

SAVINGS BANK OF SANTA ROSA.

The Savings Bank of Santa Rosa was organized by Judge A. P. Overton and incorporated March 10, 1873, with an authorized capital of one hundred thousand dollars fully paid. Although called a savings bank, it did a commercial business. The capital was increased to three hundred thousand dollars in 1877, when another one hundred thousand dollars was paid in, making two hundred thousand dollars, and the balance was paid up before 1900. In 1911 this was regularly organized as a departmental bank, doing both a savings and commercial business, and it was

called a savings bank because some of the early directors were also connected with the Petaluma Savings Bank.

The first officers were: A. P. Overton, president; A. Runyon, vice president; and F. G. Hahman, cashier and secretary. The directorate consisted of A. P. Overton, A. Runyon, John Brown, Henry Wise, William A. Eliason, Daniel Brown and L. W. Miller. A. P. Overton remained at the head of the bank until 1898, when his place was taken by J. P. Overton, his son, who filled the office until 1916. At that time J. P. Overton was succeeded by his brother-in-law, J. R. Edwards, who served as president until 1923. Dan Brown replaced A. Runyon as vice president and C. M. Shea was the next incumbent of the office. F. G. Hahman acted as cashier until his death in October, 1883, and his successor, George P. Noonan, served until 1892. J. P. Overton was then elected cashier, filling the office until 1898, when C. A. Hoffer was chosen as his successor. The last named resigned in 1917 and Ralph Belden, the next cashier, served until 1923.

From the start the bank paid a six per cent dividend, which was later increased to eight per cent, and accumulated a surplus and undivided profits of two hundred and fifty thousand dollars. The statement of December 29, 1922, showed deposits of three million, three hundred thousand dollars and resources of four million, five hundred thousand dollars.

On March 3, 1923, the Savings Bank of Santa Rosa was merged with the Mercantile Trust Company of California and its original charter, which was for fifty years in effect, would have expired within seven days. At the time of the merger J. R. Edwards was appointed vice president and manager and later became a director of the bank. Ralph Belden was made assistant vice president and assistant manger. He resigned April 1, 1926, to enter the real estate and insurance business and is also president of the Bank of Guerneville. To A. G. Wright was assigned the duties of assistant cashier and assistant secretary and later D. R. Hollingsworth was chosen as his successor. The advisory board consists of J. R. Edwards, chairman, Ralph Belden, M. L. McDonald, Jr., P. T. Hahman, A. Trembley, C. D. Barnett, F. H. Denman, D. H. Leppo, A. Bacigalupi and A. J. Shea. One of the tellers of the institution is John Overton, a nephew of Mr. Edwards, and whose father and grandfather were presidents of the bank. For many years Judge Thomas Rutledge and T. J. Geary have been attorneys for the bank and the latter is now associated with his son, Finlaw, and Donald Geary.

The institution was located at No. 213 Exchange avenue from 1873 until 1892, when removal was made to the old Hall of Records building at the corner of Exchange avenue and Fourth street. These quarters were occupied until 1922, when the present new building was completed at a cost of one hundred thousand dollars. The old Hall of Records was of red brick and for many years this institution was known as the "Little Red Bank on the Corner." At the time of the earthquake in 1906 the bank building was burned and for two weeks during the holidays de-

clared by the governor the bank remained closed but later reopened in part of the building. The major business of the institution consists in serving the mercantile, agricultural and manufacturing interests of the community.

ANALY SAVINGS BANK.

SEBASTOPOL NATIONAL BANK.

The Analy Savings Bank was organized in March, 1904, by A. B. Swain and opened for business on the following day with a capital of twenty-five thousand dollars and a surplus of equal amount. Success attended the venture and in March, 1910, the capital was increased to fifty thousand dollars. In 1918 the Sebastopol National Bank was organized with a capital of fifty thousand dollars to take over the commercial business and the two banks have since operated as affiliated institutions with a capital of fifty thousand dollars each. From the opening of the bank regular dividends have been paid to the stockholders, gradually increasing the rate from five to eight per cent. In addition a surplus and undivided profits with earned interest have been accumulated and amount to one hundred thousand dollars, equaling the combined capital. This entitles them to classification with the Roll of Honor Banks. The deposits have shown a steady increase and are now past the million dollar mark, while the assets amount to nearly one and a half million dollars.

In 1905 a modern bank and office building was constructed for the home of these institutions at an approximate outlay of thirty thousand dollars and in 1915 it was remodeled at a cost of about forty thousand dollars. In 1907 a branch was opened at Forrestville in anticipation of the development of the locality after the completion of the Petaluma & Santa Rosa Railroad in 1905, and the bank has been an influential factor in the upbuilding of this section of the state, following a progressive policy and doing much to encourage the promotion of local industries.

Since its organization A. B. Swain has been president and active head of the bank, of which Robert Cumming was vice president until 1914, when he was succeeded by the present incumbent, A. F. Cochran. H. B. Fuller has been cashier since 1920 and Lowell Peterson and Miss Ethel Maddocks are assistant cashiers. The board of directors comprises A. B. Swain, A. F. Cochran, Joe Valentine, Henry Hess, Frank P. Doyle, Thomas Silk and H. B. Fuller.

FIRST NATIONAL BANK.

SEBASTOPOL SAVINGS BANK.

The Bank of Sebastopol was organized January 23, 1892, by William Hill and Charles Martin of Petaluma and George P. Baxter of Sebastopol.

It was incorporated January 27, 1892, and began business with a capital of fifty thousand dollars, of which thirty-three thousand, five hundred dollars was paid in. The first directors were William Hill, C. Wightman, J. H. P. Morris, P. H. Atkinson and George P. Baxter. The first officers were: C. Wightman, president; J. H. P. Morris, vice president; and George P. Baxter, cashier. Mr. Wightman resigned September 19, 1902, and George P. Baxter was then elected president, while W. W. Monroe was chosen to fill the position of cashier. George P. Baxter remained at the head of the bank until September 30, 1905, when John P. Overton was called to the presidency, serving until July 24, 1908, when he was succeeded by W. W. Monroe. The office of cashier was vacant from that time until January 10, 1910, when W. M. Fitzsimmons assumed those duties, which he discharged until 1915, and E. M. Paulsen was then selected as his successor.

By 1893 the original capital of fifty thousand dollars was paid in full and in 1895 this was increased to one hundred thousand dollars, which was fully paid up by January, 1909.

On January 10, 1910, the Bank of Sebastopol was converted into the First National Bank of Sebastopol with a capital of one hundred thousand dollars, and the Sebastopol Savings Bank was organized with a capital of twenty-five thousand dollars, taken from the surplus of the old institution. The first statement of the Bank of Sebastopol, issued December 31, 1892, showed a capital of thirty-three thousand, nine hundred and eighty dollars, deposits of thirty-eight thousand, nine hundred and eighty-two dollars and assets of seventy-four thousand, two hundred and seventy-five dollars. For a considerable period the stockholders received a dividend of six per cent and for several years they have been paid eight per cent. The first quarters of the bank were in a small structure and in 1909 work was completed on the modern building which has since housed the institution. The present officers of the First National Bank and the Bank of Sebastopol are: W. W. Monroe, president; G. P. McNear, vice president; E. N. Paulsen, cashier; and G. E. Burch, assistant cashier.

FIRST NATIONAL BANK.

Sonoma.

The First National Bank of Sonoma was organized in October, 1912, by Fred Batte and N. J. Heggie, the former becoming its president, and the latter assumed the duties of vice president and cashier. The bank was opened for business with a capital of twenty-five thousand dollars and a surplus of two thousand, five hundred dollars. Throughout its existence as a unit bank the original officers remained unchanged. On January 27, 1923, this was absorbed by the Mercantile Trust Company of California and became its Sonoma branch, of which A. J. Smith is the

manager. This bank had paid a regular dividend of six per cent, increased its surplus to five thousand, five hundred dollars and accumulated undivided profits of sixteen thousand, one hundred and thirty-seven dollars. On January 27, 1923, it had deposits of three hundred and seventy-three thousand, eight hundred and thirty-six dollars and resources of four hundred and forty thousand and ninety-five dollars.

VALLEY NATIONAL BANK.

Sonoma.

The Valley National Bank of Sonoma was organized by Frank M. Burris and opened for business in April, 1923, with a capital of one hundred thousand dollars, a surplus of twenty thousand dollars and undivided profits of ten thousand dollars. The first officers were: Frank M. Burris, president; W. F. Clewe, vice president; and Jesse Burris, cashier, all of whom served throughout the period this was a unit bank. The directors were F. M. Burris, Jesse Burris, Joseph Kelchler, Fred Bulotte, Frank Wedekind, Walter Bundschu and W. F. Clewe. In July, 1924, the bank was sold to the Mercantile Trust Company of California and was absorbed into its Sonoma branch, of which F. M. Burris took charge as manager. At the time of the sale the bank had assets of five hundred and twelve thousand, nine hundred and eighty-six dollars.

SONOMA VALLEY BANK.

Sonoma.

The first bank in Sonoma was the Sonoma Valley Bank, founded by David Burris in 1875 and incorporated for fifty thousand dollars. Mr. Burris was the first president and Fred Duhring filled the office of vice president, while a Mr. Atterbury became cashier. The directors were David Burris, Thomas Hopper, Fred Duhring, F. Clewe and P. H. Thompson. David Burris was the executive head of the bank until his death in 1904 and his son, Frank M. Burris, was then elected president. In 1876 a nephew, Jesse Burris, became cashier, succeeding Mr. Atterbury. Frank M. Burris served as president and Jesse Burris as cashier until the institution was sold to the Central Commercial & Savings Bank of Vallejo in November, 1922, and in July, 1925, it was acquired by the Liberty Bank of San Francisco.

From time to time the capital was increased from the earnings until it became one hundred thousand dollars, a surplus of seventy-five thousand dollars was accumulated and undivided profits of twenty-two thousand, six hundred and seventy-four dollars, besides a considerable amount

of hidden earnings which did not appear on their statement. They paid a cash dividend of fifty per cent in addition to the regular dividend of six per cent and the market price of the shares was three hundred and fifty dollars. At the time of the sale the Sonoma Valley Bank had deposits of one million, four hundred thousand, three hundred and seven dollars and resources of one million, six hundred and forty thousand, three hundred and eight dollars.

THE DAIRYMAN'S COAST BANK.

Valley Ford.

That dairying was early an important industry of the coast section of Sonoma county is indicated by the fact that when the farmers and merchants of that section organized a bank in 1893, they called it The Dairyman's Bank. The incorporators of the bank included the following well known residents of the section at that time. Hollis Hitchcock, the first president; A. P. Gaver; Patrick Carroll; Sol Lobenstein; William D. Jones; Dorr Hakes; H. M. Le Baron, the first cashier; and J. D. Williams, later president and now chairman of the board of The Dairyman's Coast Bank, the successor of the original institution.

H. M. Le Baron became president in 1912, serving in that office until his death in May, 1913. His son, C. Arthur Le Baron, who had become cashier in 1912, at the time his father was elected president, continues as cashier and active manager of the present institution which has its head office at Valley Ford, with branches at Tomales and Point Reyes station.

The Dairyman's Coast Bank as at present organized is the result of a merger of The Dairyman's Bank of Valley Ford and the Bank of Tomales in February, 1923. B. B. Hinshaw, formerly president of the Bank of Tomales, is president of the combined institution. A. M. J. Badashe is assistant cashier and assistant manager. The present combined capital and surplus of The Dairyman's Coast Bank is \$280,000 with total resources of over two and a quarter million as of June 30, 1926.

THE MODESTO BANK.

MODESTO SAVINGS BANK.

The town of Modesto was only two and a half years old when The Modesto Bank, then known as the Farmers Savings Bank of Stanislaus County, opened its doors. The population of Modesto was between five and six hundred on March 31, 1873, when the bank received its charter. It is an interesting fact that this first bank to be opened in Stanislaus

county had one hundred and seventy-two stockholders, or about one-fourth of the inhabitants of Modesto. Calvin J. Cressey, the first president, and L. B. Walthall, the first cashier, were farmers, as were J. R. Briggs, (Colonel) Caleb Dorsey, W. B. Harp, Stephen Rogers and T. S. Bentley. The remaining three directors in the original group—J. J. McEwen, W. J. Houston and Isaac Perkins—were merchants. None of these original officers are living today, but this institution and the community still honor them for their service to Modesto and Stanislaus county in the early days. Of the first stockholders the following are still living, though not all reside in Modesto: J. G. Elmore, L. A. Finney, George T. Hughes, B. F. Parks, Theodore Turner, J. J. Scrivener, and B. F. Sanders, for whom one share was taken by his father.

Not only was the Farmers Savings Bank of Stanislaus County the first bank opened in the county, but it was the only bank here for eleven years, or until the First National Bank of Modesto obtained its charter in 1884. In the meantime the Farmers Savings Bank of Stanislaus County, organized to aid the farmers and merchants of the county, had found the laws governing savings banks too restrictive to permits its serving its clients as it wished. Therefore, on October 28, 1878, the bank changed its name to The Modesto Bank and was recognized as a commercial bank with enlarged powers. J. R. Broughton, president of The Modesto Bank since 1904, came with the bank just previous to the change of name in 1878.

The original directors of the institution, all now deceased, were as follows: R. B. Smith, C. J. Cressey, Stephen Rogers, T. S. Bentley, J. J. McEwen, Caleb Dorsey, Isaac Perkins, L. B. Walthall, J. R. Briggs, W. J. Houston and W. B. Harp.

The first home of this bank was on Ninth or Front street—as it was then called—just opposite the depot. Here the bank remained until 1893, when it moved to the present location on the corner of Tenth and I streets. A building had been erected for The Modesto Bank on this corner, occupying only a part of the land now owned by the bank. Later the bank purchased the adjoining building from the Masonic lodge for sixty thousand dollars. However, the entire space was utilized in the remodeling of the bank, giving a floor space of four thousand, two hundred and fifty square feet.

Originally organized as a savings bank, as before stated, the saving feature had been set aside in order that a commercial banking business might be carried on for the benefit of the farmers. Conditions had changed by 1905—the farmers and residents generally had money and desired to deposit their savings at interest in the Modesto Bank. Accordingly, in that year the Modesto Savings Bank was organized, affiliated with The Modesto Bank, its capital of fifty thousand dollars being paid out of the surplus of that bank. Since that time the capital of the Modesto Savings Bank has been raised to two hundred thousand dollars out of its own profits.

A sketch of the history of The Modesto Bank would not be complete without mention of those who have served this institution faithfully and well, and thus been factors in the success and prosperity of the community. Albert L. Cressey succeeded his brother, C. J. Cressey, as president of the Farmers Savings Bank of Stanislaus County in 1876, and continued in that position with The Modesto Bank until he was succeeded in 1904 by J. R. Broughton. George Cressey, a son of Albert L. Cressey, entered the bank as bookkeeper in 1901, and is now a vice president and director. Robert McHenry followed Walthall as cashier in 1879. He held this position until July 1, 1884, when he was succeeded by J. R. Broughton, who continued as cashier until he was elected president in 1904. C. D. Swan succeeded Broughton as cashier, followed six years later by W. T. Scoon. D. K. Young had entered the bank as a bookkeeper in 1905, and in 1918 he was made cashier, succeeding Scoon. The late W. D. Moorehead, who came into the bank as a bookkeeper in 1905, was first assistant cashier at the time of his death. His successor was N. H. Ford, who became assistant cashier in 1911. C. W. Sykes has held the position of assistant cashier or receiving teller since 1918. On February 1, 1920, W. W. Giddings, who as cashier of the Bank of Newman had helped to organize that bank, joined the forces of The Modesto Bank as vice president and manager. The official personnel of The Modesto Bank at the present time is as follows: J. R. Broughton, president; G. A. Cressey, vice president; W. W. Cox, vice president; N. H. Ford, cashier; E. H. Tienken, assistant cashier; C. W. Sykes, assistant cashier; and C. R. Peterson, assistant cashier. The following were elected directors for 1927: C. R. Tillson, C. M. Maze, W. W. Giddings, V. D. Whitmore, W. W. Cox, George A. Threlfall, George A. Cressey, L. J. Maddux and J. R. Broughton.

In its report of condition at the close of business on the 23d of March, 1927, The Modesto Bank showed:

Capital paid in	\$ 250,000.00
Surplus	75,000.00
Undivided profits	52,022.53
Total resources	1,488,629.10

The officers of the Modesto Savings Bank are now as follows: J. R. Broughton, president; G. A. Cressey, vice president; W. W. Cox, vice president; N. H. Ford, cashier; E. H. Tienken, assistant cashier; and C. W. Sykes, assistant cashier. In its report of condition at the close of business on the 23d of March, 1927, the Modesto Savings Bank showed:

Capital paid in	\$ 200,000.00
Surplus	50,000.00
Undivided profits	86,863.03
Total resources	2,641,659.75

BANK OF NEWMAN.

The prime movers in the establishment of the Bank of Newman, which was incorporated in October, 1903, were E. S. Wangenheim and W. W. Giddings. The original capital was seventy-five thousand dollars, fully paid when the bank was opened. The first officers and directors of the institution were as follows: E. S. Wangenheim, president; W. W. Giddings, cashier; and T. G. Yancey, J. H. Elfers, J. S. Cardoza, W. W. Giddings and E. S. Wangenheim, directors.

E. S. Wangenheim has been president and J. H. Elfers the vice president since the date of organization. C. S. Woten was elected vice president and manager in September, 1921. L. J. Newman was elected vice president in January, 1926. W. W. Giddings resigned as cashier in January, 1920, and was succeeded by A. B. Joseph, who resigned September 30, 1921, and who was the predecessor of F. S. Powell, the present cashier.

The Bank of Newman has acquired, by absorption, the Bank of Patterson, which institution was organized in 1910 and flourished until 1923, when reverses overtook it, and it was compelled either to close its doors or sell. The assets of the Bank of Patterson at the time of absorption were a little over two hundred thousand dollars. The Bank of Newman now has three branches, one at Crows Landing established in 1910, one in Gustine established in 1919 and one in Patterson acquired in 1923.

The Bank of Newman has an authorized capital of twenty-five hundred shares of one hundred dollars par value each, fifteen hundred shares outstanding. The deposits in 1903 amounted to eighty thousand, two hundred and twenty-seven dollars and twenty-one cents and in December, 1926, had reached the sum of one million, eight hundred and sixty-five thousand, five hundred and ninety-eight dollars and eighty-one cents.

E. S. Wangenheim, the president, has been the outstanding figure in the success of the bank. He is a man of very broad business experience, and exceptionally shrewd. The bank has enjoyed splendid earnings since its organization. Its report of condition at the close of business on the 31st of December, 1926, showed paid-in capital of one hundred and fifty thousand dollars, surplus and undivided profits amounting to one hundred and fifty-two thousand, nine hundred and thirteen dollars and eighteen cents and resources totaling two million, one hundred and seventy-two thousand, five hundred and sixty-seven dollars and sixty-one cents.

The present officers and directors of the Bank of Newman are as follows: E. S. Wangenheim, president; J. H. Elfers, vice president; C. S. Woten, vice president; L. J. Newman, vice president; F. S. Powell, secretary and cashier; J. L. Kinnear, treasurer; E. C. Hansen, assistant cashier; J. R. Silva, assistant cashier; E. C. Hansen, manager of Gustine branch; R. C. Osburn, manager of Crows Landing branch; F. H. Roberts, manager of Patterson branch; and E. S. Wangenheim, J. H. Elfers, H. C. Tucker, L. J. Newman, J. L. Kinnear, H. V. Armstead, A. M. Souza, F. R. Stevinson and William Pfitzer, directors.

JOSEPH A. ENOS.

Joseph A. Enos, manager of both the Newman and Los Banos branches of the American Trust Company, was born in Santa Cruz county, California, October 7, 1889, and is a son of Joseph F. Enos, who is an orchardist of Santa Cruz county. In the public schools of Watsonville the son obtained his education and in early manhood established his home in Newman, where he became manager of the West Side Dairymen's Protective Association, a position which he occupied for three years, while for a similar period he was manager of the Newman Creamery Company. He thus gained business experience which proved an excellent foundation upon which to build his success in later years. After severing his connection with the creamery business he entered the First National Bank of Newman as bookkeeper and later was appointed teller, acting in that capacity until the bank was closed. In 1920 he became identified with the Portuguese American Bank of San Francisco as manager of its Newman branch and continued to fill the position after its merger with the Mercantile Trust Company on the 23d of February, 1923. In fact he has never ceased to be manager of the institution since he became identified therewith and was retained in that position when the bank was merged with the American Bank, under the name of the American Trust Company, on the 3d of January, 1927. He was appointed acting manager of the Los Banos branch September 1, 1927.

Mr. Enos was united in marriage to Miss Rosie G. Lawrence and they have become parents of two children, Edmond J. and Joseph A., both at home. Fraternally he is connected with the Woodmen of the World, the Foresters of America, the Knights of Columbus, and the I. D. E. S. and the U. P. E. C., of both of which he has served as secretary. The greater part of his time and attention, however, is concentrated upon his business affairs and it has been his thoroughness, close application and enterprise that have constituted the basic elements in his success, enabling him to fill a position of large responsibility at the present time.

THE FIRST NATIONAL BANK.

STANISLAUS COUNTY SAVINGS BANK.

Oakdale.

The First National Bank of Oakdale was organized November 24, 1904, with a paid-up capital of sixty thousand dollars, by W. L. Rodden and Edward Rodden. Its first officers were as follows: Edward Rodden, president; W. L. Rodden, cashier; and Paul Brichetto, vice president. The members of the original board of directors were Edward Rodden, W. L. Rodden, Paul Brichetto, T. F. Snedigar, I. Monroe, J. C. Laughlin and A. L. Leitch. Edward Rodden remained the executive head of the institution until his retirement in 1918. W. Rodden was elected to the presidency in February, 1922. W. L. Rodden served as cashier until 1918, when he was succeeded by E. D. Wilkinson, who in turn was succeeded by D. E. Lee in 1919. Paul Brichetto filled the official position of vice president to the time of his death, when he was succeeded by his son, L. F. Brichetto.

The official personnel of The First National Bank of Oakdale at the present time is as follows: Edward Rodden, chairman of the board; W. Rodden, president; L. F. Brichetto, vice president; D. E. Lee, cashier; J. Alban Rydberg, assistant cashier; George T. Morrison, assistant cashier; and E. Gorne, auditor. The directorate is composed of Edward

Rodden, W. Rodden, D. E. Lee, L. F. Brichetto, W. B. Willms, J. L. Sawyer and S. Mondo.

In 1915 The First National Bank increased its capital to one hundred thousand dollars from earnings. It has paid regular dividends of six per cent and has accumulated a surplus of one hundred thousand dollars. Its condensed statement of December 31, 1925, showed:

Capital paid in	\$ 100,000.00
Surplus	100,000.00
Profits (undivided)	17,822.51
Circulation	100,000.00
Deposits	1,111,538.51
Total resources	1,429,361.02

In 1905 The First National Bank of Oakdale established the Stanislaus County Savings Bank, a joint institution, which now has the following officers and directors: W. L. Rodden, chairman of the board; W. Rodden, president; L. F. Brichetto, vice president; D. E. Lee, cashier; W. Rodden, A. L. Leitch, L. F. Brichetto, D. E. Lee, W. L. Rodden, J. C. Laughlin and J. B. Stearns, directors. In 1915 the Stanislaus County Savings Bank increased its original capital of thirty thousand dollars to sixty thousand dollars from earnings. The institution has paid six per cent dividends. Its statement of December 31, 1925, shows the following figures:

Capital paid in	\$ 60,000.00
Surplus	60,000.00
Profits	6,232.35
Deposits	825,360.59
Total resources	951,592.94

A modern bank and office building was erected in 1910 at an approximate cost of twenty-five thousand dollars. The First National Bank and the Stanislaus County Savings Bank of Oakdale are local, home-owned institutions, which meet their customers' requirements in all matters pertaining to finance—banks which in actual practice cultivate the friendship of their customers and depositors. The First National Bank, a member of the Federal Reserve System, is the oldest and largest national bank in Stanislaus county.

THE FIRST NATIONAL BANK.

Salida.

The First National Bank, of Salida, began business in 1920, with a capital of \$25,000, having been established in that year by T. H. Kewin, who served as president of the new institution, M. L. St. Clair acting as

vice president and A. H. Hansen as cashier, these three men with the addition of Henry Vosti and J. G. Elmore constituting the board of directors. The destiny of the institution is now being guided by C. E. Capps, president, and Henry Vosti, vice president and cashier, who are exerting their efforts for the building up of the business. In this connection also should be mentioned F. R. Krumbiegel. All three are merchants. With the beginning of the fruit and grain harvest season business will be getting better, and the present condition and prospects are good.

SECURITY STATE BANK OF TURLOCK.

In 1922 the Scandinavian people of the community organized the Security State Bank of Turlock, which was opened for business May 1, 1922, with a capital of \$75,000 and a contingent expense fund of \$15,000, the first day's deposits amounting to about \$40,000. Gustaf A. Hemple and John F. Swenson were the first officers, the presidency now being occupied by F. Knutsen, while E. A. Malmberg is vice president and cashier. The building up and development of the business has been due largely to the efforts of Gustaf A. Hemple, Joseph N. Johnson, Fred Knutsen, E. A. Hale and E. A. Malmberg. The resources now total \$480,000. The farming community constitutes the chief source of the business of the bank.

COMMERCIAL & SAVINGS BANK.

Waterford.

In November, 1920, R. H. Peck organized the Commercial & Savings Bank, at Waterford, with a capital of \$50,000, and it was opened for business in that month under the direction of George H. Sawyer, president; Harry J. Wood, vice president; R. H. Peck, cashier; and Gertrude Peck, assistant cashier. During the first four years Mr. Peck was active in the expansion and building up of the business, while for the past three years S. E. Ayer and A. A. Galt have exerted their efforts in this direction, the last named being president of the institution, of which Thomas E. Cooper is vice president; S. E. Ayer, cashier, and Grace Ayer, assistant cashier. It is an independent bank, not a branch, and it has a very promising future, deriving its business from diversified interests, chiefly dairying, cattle raising, truck gardening, and mining, fruit, grain and alfalfa being the principal agricultural products. It serves three small towns besides Waterford, paying particular attention to development in Hickman, Montpelier and La Grange, as well as its own town. Totals on June 30, 1927, were \$260,000.

FIRST NATIONAL BANK OF YUBA CITY.

SAVINGS BANK OF SUTTER COUNTY.

The history of the First National Bank of Yuba City and the Savings Bank of Sutter County is an interesting one and in some respects remarkable, for it embraces the record of one of the most successful cooperative concerns in northern California. Before the days of the historic gold rush Sutter county had been noted for its prolific soil, grain, garden produce and melons growing here in abundance, and after the gold excitement had subsided the people turned their attention to agriculture, so that in the early '60s, the county was producing surplus enough to encourage the grain dealers to make a foreign shipment, largely as an experiment. This proving successful, Sutter county rapidly came to the front as one of the best grain sections of California. Three of the things the farmers had to contend with was the high price of grain bags, the excessive cost of transportation and low prices, which were controlled by combinations, as they are today. To consider this condition, the farmers met at the courthouse at Yuba City, March 1, 1873, and formed the Farmers Cooperative Union of Sutter County, the object of which was "to promote the business of agriculture, horticulture and stock raising; and to improve the breed of domestic animals; to operate for the benefit of its members by all legitimate means; and especially by storing, buying and selling, and conveying to market all kinds of agricultural produce. By buying, storing and selling groceries, farmers' supplies, and all kinds of goods, wares and merchandise, and transporting same to and from its place of business." Ninety-three men composed that meeting and the following were chosen as directors of the Union for the first year: George E. Brittan, A. L. Chandler, Henry Elmer, Francis Hamlin, George Ohleyer, B. F. Walton and S. E. Wilson. Their first step in actual business was the ordering of one hundred thousand grain bags, which, through competitive bidding, they were able to buy at a reasonable figure, and which were sold to the members of the Union at cost. A little later a contract was awarded for the first warehouse on the banks of the Feather river, and about two months afterwards the Union commenced the writing of insurance. All grain handled by the Union was, when shipped, loaded directly upon the steamer from the warehouse. The growth and prosperity of the Union kept pace with that of the county and by 1876 the secretary, George Ohleyer, was able to report a gratifying increase in business "and that the Union had taken a firm footing as a business institution." It gave its support to various phases of public affairs, among which was the encouragement of the fruit growing industry, and opposition to hydraulic mining, which threatened the existence of some of the communities of the county.

During the early years but few changes were made in the directorate. G. W. Carpenter succeeded George E. Brittan in 1874, and in 1882 James Littlejohn replaced Francis Hamlin, and A. H. Wilbur took the place of

Henry Elmer, deceased. In 1885 President Wilson died and was succeeded by John H. Kimball as a director, G. W. Carpenter being made president. The original capital of the Union was eleven thousand dollars, all paid in, and it is worthy of note that this was all the money ever put into the concern, the profits being turned back into the business for many years. All accounts were paid once a year in gold, no checks being used. Gradually, as the Union gained the confidence of the people, those who sold their grain would, after paying their bills, leave their balance with the Union, which eventually put the Union into the banking business. A bank commissioner called their attention to the fact that they were actually in the banking business and suggested that they secure from the banking department a certificate to do that form of business, which was immediately obtained. By 1896 Messrs. Wilson, Elmer, Chandler and Ohleyer had died, and the latter's place as secretary was filled by the election of C. R. Boyd. In 1906 President Carpenter died, after twenty-one years' service, and in May, 1907, C. R. Boyd became president, George T. Boyd, secretary, and with James Littlejohn, H. Best, H. A. Walton, Jr., J. A. Onstott and B. F. Walton, comprised the directorate. Eventually, with the decrease in grain production, the Union in a measure had outlived its usefulness as a grain organization, and the directors decided to dissolve the Farmers Cooperative Union and concentrate its resources on the banking business. Their decision was ratified by the stockholders and in May, 1912, the Sutter County Bank was chartered. A short time thereafter it was decided to nationalize the commercial department and in December, 1912, there came into existence the First National Bank of Yuba City and the Savings Bank of Sutter County. These two institutions have the same corps of officers and have enjoyed very gratifying prosperity under the same careful and conscientious management which their predecessor, the Union, received. Under the old regime, the capital had been increased to fifty thousand dollars, while the surplus and undivided profits amounted to about one hundred thousand dollars. When the new banks were started, the capital of the First National Bank was fifty thousand dollars, with a surplus of fifty thousand dollars, while the savings bank had a capital of twenty-five thousand dollars and a surplus of like amount, all of which came out of the assets of the old Union. The surplus of the savings bank has since increased to seventy thousand dollars, and that of the national bank to seventy-five thousand dollars, with undivided profits of twenty thousand dollars. Dividends have never been passed since 1880. The first official roster of the national and savings banks was as follows: C. R. Boyd, president; B. F. Walton, vice-president; George T. Boyd, cashier, secretary and treasurer; H. A. Walton, F. S. Walton, Henry Best and J. W. More. The present officers and directors are, C. R. Boyd, president; George T. Boyd, vice president; H. A. Walton and F. S. Walton. E. C. Littleton is cashier, secretary and treasurer and Donald D. Boyd is assistant cashier.

C. R. BOYD.

For forty-seven years C. R. Boyd has been identified with one of Yuba City's most important enterprises, first known as the Farmers Cooperative Union, and more recently as the First National Bank. Beginning his connection in a humble capacity, he has, through efficiency and ability, steadily advanced and for a number of years has rendered able service as president, which position he is still filling. Mr. Boyd was born in Yuba City in 1860 and is a son of T. D. and Elizabeth Jane (Davidson) Boyd, who were natives of Virginia. The father came across the plains to California in the early '50s and opened a grocery store in Yuba City. In the early days he furnished most of the feed for trains of wagons going through here. After he had become established, he returned to Virginia and brought his wife to Yuba City, where they spent their remaining years. A good business man and public-spirited citizen; he was not only successful in his material affairs, but also became one of the most highly esteemed and best beloved men in the community.

C. R. Boyd received his educational training in the public schools of Yuba City and then obtained employment on the farm of S. E. Wilson, where he drove mules for three years. He next spent a year in the office of the county assessor, and in 1880 went to work for the Farmers Cooperative Union as a weigher. He was in the warehouse and office for nine years, giving part of his time to office work, and in 1897 was placed in charge of the warehouse and office, having been made secretary of the Union in September of the previous year. Later he became cashier, then vice-president, and in May, 1907, was chosen president of the Union, in which capacity he served until February, 1912, when the directors decided to convert the Union into a bank and the Sutter County Bank was chartered in May, Mr. Boyd being continued as president of the new institution. In December, 1912, the bank was nationalized as the First National Bank of Yuba City, with an associate institution, the Savings Bank of Sutter County, both of which banks have the same officers and directors, Mr. Boyd retaining the position of president. He has devoted himself tirelessly to the interests of these institutions and a large share of the success which has attended them is due to his indefatigable efforts, outstanding ability and personal influence.

In 1884 Mr. Boyd was united in marriage to Miss Clara Carpenter, who was born and reared in Sutter county. Her parents came to this locality from Connecticut and her father, George W. Carpenter, was long active in local public affairs, having served as a member of the school board and as county treasurer. Mr. and Mrs. Boyd had four children, namely: George T., who is vice-president of the First National Bank; Mrs. Roberta Bliss Tyson, who died in 1922; C. R., Jr., who is manager of a large farm, and Donald D., who is assistant cashier of the First National Bank. Mr. Boyd is a member of the Benevolent Protective Order of Elks and the Woodmen of the World. He has shown a helpful interest in the advancement of his community, his efforts and influence being given to its development and prosperity, and he is regarded as one of the representative men of Sutter county, where he has lived and labored to goodly ends.

GEORGE T. BOYD.

George T. Boyd, of Yuba City, by reason of his business ability, sterling integrity and progressive methods, has long been recognized as one of his community's influential men of affairs, and as vice-president of the First National Bank has had much to do with the commercial prosperity of this city and county. Mr. Boyd was born here in 1884 and is a son of C. R. and Clara (Carpenter) Boyd, also natives of Sutter county, where the father has long been prominently engaged in financial affairs, first as president of the Farmers Cooperative Union and then of its successor, the First National Bank. The paternal grandparents, T. D. and Elizabeth Jane (Davidson) Boyd, were natives of Virginia. From that state the grandfather came to Yuba City in the early '50s and was a successful merchant and highly respected citizen here.

George T. Boyd attended the public schools of Yuba City and the high school at Marysville, and then took a two-year commercial course in the University of California. In the fall of 1906 he entered the Farmers Cooperative Union, with

which he remained identified, becoming a member of its board of directors in 1910. He later was elected cashier and vice-president of the First National Bank and since 1924 has served as vice-president, devoting his time closely to the interests of that bank and its associated institution, the Savings Bank of Sutter County, of which also he is vice-president.

On January 1, 1907, Mr. Boyd was united in marriage to Miss Ada Tapley, of Marysville, Yuba county, where her father was for many years engaged in the practice of medicine. They have two children, George Gordon and George T., Jr. Mr. Boyd was a director of the Sun Maid Raisin Growers Association, was formerly a director of the California Canning and Peach Growers Association, and was a member of the first board of trustees of the town of Yuba City. He is a member of the Masonic fraternity, in which he has attained the degree of Knight Templar and is a Noble of the Mystic Shrine. A man of marked individuality, high ideals and loyal citizenship, he has been effective in advancing the interests of his community in various ways, and his worth is widely acknowledged.

PRODUCERS BANK OF SUTTER COUNTY.

Yuba City.

The Producers Bank of Sutter County was incorporated March 8, 1924, by a group of Sutter county residents, who chose as its slogan: "controlled by sixty Sutter county stockholders." The prime movers in the organization were the original officers and directors, namely: Alvin Weis, president; Dunning Rideout and C. B. Harter, first and second vice presidents; T. P. Coats, Jr., cashier, treasurer and secretary; and Albert K. Andross, F. W. Cooper, A. W. Graves, Kenyon T. Gregg, C. B. Harter, A. Weis, George F. Otis, Dunning Rideout and George Walton, directors. The authorized capital was one hundred thousand dollars, of which amount fifty thousand dollars was fully paid in. The bank was opened for business on July 8, 1924, and has enjoyed a steady growth.

The statement of June 30, 1926, showed a paid-in capital of fifty thousand dollars, a surplus of five thousand, eight hundred dollars and total deposits of over a half million dollars. At that time Alvin Weis was president and T. P. Coats, Jr., cashier, while Rideout Dunning and C. B. Harter were the first and second vice presidents. The board of directors consisted of A. K. Andross, F. W. Cooper, A. W. Graves, G. F. Otis, Kenyon Gregg, C. B. Harter, Alvin Weis, Dunning Rideout and George Walton. The institution was later absorbed by the Liberty Bank of America and is now the Yuba City Branch of the Bank of Italy. Alvin Weis acts as chairman of the advisory board, of which Dunning Rideout is vice chairman, and T. P. Coats, Jr., discharges the duties of manager.

THE BANK OF CORNING.

The Bank of Corning was organized in 1904 by William Dale and Robert Davies as a private bank, with a capital of \$32,000, the former acting as president and the latter as cashier. In 1910 Mr. Davies sold

his interest to Mr. Dale, who in 1916 sold out to C. D. Hill, and Mr. Hill and his associates now control the bank. It was first located in a rented room in the Liersch Hotel building, but in 1912 erected its own building. The bank is aiding community development in every way and is in fine shape, prospects for the future being of the best. The total assets have doubled in the past ten years, having been \$335,141 in 1918 and climbing to \$815,000 in 1927.

BANK OF TEHAMA COUNTY.
Red Bluff.

The Bank of Tehama county, located in Red Bluff, was organized August 29, 1874, by J. S. Cone, Charles Cadwallader, Samuel S. Montague, William B. Parker and John C. Tipton, who comprised the first board of directors. The institution was incorporated September 5, 1874, with a paid-up capital of one hundred thousand dollars, and soon thereafter opened its doors for business. The capital was increased to two hundred thousand dollars in February, 1875, by additional stock subscription, and to three hundred thousand dollars on the 20th of March, 1884, in the same manner. The deposits have gradually grown to approximately two and one-half million dollars. The bank has never missed a dividend, now paying eight per cent, and has accumulated surplus and undivided profits of four hundred and eighty-four thousand, six hundred and sixty dollars.

The first officers of the Bank of Tehama county were as follows: Charles Cadwallader, president; John C. Tipton, vice president; and D. B. Lyon, cashier. Mr. Cadwallader remained the executive head of the institution until 1891. The official personnel in the following year was as follows: J. S. Cone, president; Charles Cadwallader, vice president; and W. B. Cahoone, cashier. Mr. Cone died in 1894 and was succeeded in the presidency by E. W. Runyan, who continued in that capacity until 1906, when W. B. Cahoone was elected president, being succeeded in the cashiership by Erle Gans. In August, 1922, Mr. Cahoone died and Mr. Gans was elected president, W. G. Moore succeeding the latter as cashier. Mr. Cadwallader, who served in the vice presidency for only a short time, was succeeded in that capacity by Herbert Kraft, who resigned in 1893, in which year E. W. Runyan was elected vice president. When the last named became president in 1894, D. B. Lyon took his place as vice president, thus serving until he passed away in 1902, when C. L. Brown was made vice president. Henry C. Swain has filled the vice presidency since the death of Mr. Brown in July, 1915. The present officers and directors of the Bank of Tehama County are as follows: Erle Gans, president; H. C. Swain, vice president; W. G. Moore, cashier; and O. C. Combs, F. E. Cushing, Erle Gans, W. G. Moore, H. C. Swain, U. B. Tyler and W. E. Wilcox, directors.

The Bank of Tehama County was first located on Main street, two blocks below its present location. In 1899 the institution erected a modern bank and office building at the northwest corner of Main and Walnut streets. In 1908, the quarters proving inadequate, a twenty-foot addition was built and the structure was remodeled.

On the 26th of June, 1926, the Bank of Tehama County issued the following statement:

Capital	\$ 300,000.00
Surplus	200,000.00
Profits	217,887.06
Interest	59,126.71
Deposits	2,514,622.38
Unpaid Dividends	6,042.00
	\$3,297,678.15

FIRST NATIONAL BANK.

Red Bluff.

The First National Bank of Red Bluff, organized September 11 1911, By T. H. Ramsay and other local men, was opened December 14 of that year as the Red Bluff National Bank, capitalized at one hundred thousand dollars. While it was not a successor to the business of the Herbert Kraft Bank, it did succeed to the good will and location of that pioneer institution, which was started as a private loan business at No. 644 Main street by Herbert Kraft early in the '60s. Later it was incorporated as the Herbert Kraft & Company Bank, which had a capital of two hundred and fifty thousand dollars and a surplus of fifty thousand dollars. After the death of its founder the bank was conducted by his sons, Elmer F. and George H. Kraft, until 1911, when it was liquidated, and at that time had total assets of about five hundred thousand dollars.

Recognizing the opportunity for a new bank, Mr. Ramsay and associates immediately established the Red Bluff National Bank and purchased the old quarters. He was its first president and Elmer F. and George H. Kraft were among the directors. Stanley W. Murdock, who had been associated with them since 1906, was made cashier and George H. Kraft and Alden Anderson were elected vice presidents. In January, 1917, L. L. McCoy succeeded Mr. Kraft as vice president and with this exception there has been no change in the official personnel of the bank during the sixteen years of its existence. L. P. Bronson has been connected with the bank from the time of its organization and has been assistant cashier since 1920. The present directors are T. H. Ramsay, Alden Anderson, L. L. McCoy, R. M. Norvell, Charles Dicus, S. W. Murdock, Charles Stover and Fred A. Ellenwood.

On July 1, 1925, the name was changed to the First National Bank and the capitalization was increased to one hundred and fifty thousand dollars. The deposits have constantly increased and today are seven hundred and seventy-one thousand, three hundred and six dollars. In addition to paying a six per cent dividend the directors have accumulated a surplus of twenty-two thousand dollars and undivided profits of twenty-two thousand, three hundred and thirty-five dollars, while the total resources amount to one million, eighty-five thousand, four hundred and forty-six dollars.

The business was conducted at the old location until July 12, 1926, when the new home of the bank on the northeast corner of Main and Pine streets was completed at an approximate outlay of one hundred thousand dollars, which includes the equipment. The exterior is terra cotta on reinforced brick walls and the floor is of concrete reinforced with steel and covered with marble. The building contains every appliance found in the most modern banking institution and is an ornament to the city.

THOMAS H. RAMSAY.

Well defined plans, persistency of purpose and high ideals have been directing forces in the business career of Thomas H. Ramsay, who is now president of the First National Bank of Red Bluff. He is a western man by birth and training. He was born in Cordelia, Solano county, California, March 2, 1869, and is a son of Charles Ramsay, a native of Pennsylvania, who in 1849 removed from Missouri to California. He followed mining and general merchandise business, finally locating on a large property in Green Valley, Solano county, in the '50s, and it was here that the subject of this sketch was born. Charles Ramsay died in the year 1878; in 1879 the widow disposed of this property and moved to San Francisco where Thomas H. attended the old Lincoln grammar school. In 1883 the mother purchased a fruit ranch at Winters, to which the family removed, so that Thomas H. completed his education there in the grammar schools. He had but attained his majority when in 1890 he took over the management of a diversified farm at Woodside, San Mateo county, which he conducted profitably for eight years.

In 1898, at the age of twenty-nine years, Mr. Ramsay became general manager of the Vina ranch, owned by the Leland Stanford Junior University and located at Vina, Tehama county. This property comprises some eighty thousand acres of highly improved land, including twenty-five hundred acres of vineyards, twenty-five hundred acres in alfalfa, one thousand acres in orchards and twenty thousand acres devoted to grain, while the remainder is grazing lands whereon feed large herds of cattle and flocks of sheep. This property produced twelve thousand tons of grapes per annum, from which was made the famous Vina wines and brandies. A dairy was maintained with two hundred and fifty head of registered Holstein cattle and about one thousand horses and mules run on the ranch, including many of the famous record breakers later trained at Palo Alto. The income from this valuable property goes to the Stanford University. During his management Mr. Ramsay was selected to act as a juror of awards in horticulture at the Paris Exposition as representative from the United States but the responsibilities of his position necessitated his declining the appointment.

In 1902 Mr. Ramsay withdrew from his connection with the Stanford University farm to accept the general management of the Cone properties in Tehama county, comprising one hundred and twenty-five thousand acres of land, with which he was connected for nine years. In 1911, recognizing the opportunity for another bank in Red Bluff, he organized the Red Bluff National Bank, now the First National Bank, to the conduct of which he has since devoted much of his time as its president. He is

painstaking, thorough and systematic in management and under his guidance the bank has enjoyed a growing prosperity. He is also largely interested in cattle and sheep raising and in general farming in this section and is regarded as an authority upon questions relating to modern agricultural methods and scientific stock raising. During 1916, 1917 and 1918 he was general manager of a large Nevada ranch, which property produced ten thousand tons of alfalfa, which was fed to cattle and sheep being raised for the eastern markets.

In addition to his extensive and important business interests Mr. Ramsay has found time for considerable public work, having for the past sixteen years been a director of the state board of agriculture, being appointed by four successive governors, and is now vice president of that body. In 1922 and 1923 he was president of the California Cattlemen's Association and he has also been active for many years as a member of the executive committee of the National Live Stock Association, while at the present writing he is president and general manager of the Pacific National Agricultural Credit Corporation, an organization formed for the purpose of extending credit to live stock owners of the west through the federal intermediate credit act of 1923. In November, 1926, Mr. Ramsay was elected a class A, group two director of the Federal Reserve Bank of San Francisco for a term of three years.

Mr. Ramsay was married August 14, 1907, to Miss Corinne Shellabarger, of Decatur, Illinois, and they reside at Red Bluff, where their home is the center of a warm-hearted hospitality. Mr. Ramsay is the president of the Rotary Club and is a director of the Chamber of Commerce, having thus served for fifteen years, while for three years he was president of that body. Fraternally he is connected with the Elks and is a Knight Templar Mason and Mystic Shriner, exemplifying in his life the beneficent principles of that fraternity and its high standards of manhood and citizenship.

TRINITY COUNTY BANK.

Weaverville.

In the spring of 1852, Cram, Rogers & Company, agents for Adams & Company, opened an office at Weaverville and conducted the same until the failure of Adams & Company in 1854. About the same time the firm of Rhodes & Lusk, which conducted an express and banking business, also began business in the town. The junior partner withdrew in the fall of 1853 and the firm was known as Rhodes & Company until July, 1855, when it became Rhodes & Whitney, which concern discontinued its operations in 1857. F. W. Blake, representing Wells Fargo & Company, conducted an express and banking business at Weaverville from September, 1855, until about 1860. The banking firm of Greenhood & Newbauer, which began business on the 27th of April, 1858, went into bankruptcy in 1868 and on the 16th of December of that year their building and business were sold to M. F. Griffin, who conducted the bank until his death in 1887. His widow continued the conduct of the institution until March 25, 1889, when she sold her interests to C. W. Smith. Up to this time the banking business had consisted of the purchase and transfer of gold dust and bullion and issue of exchange.

In 1900 C. H. Edwards and his father, W. R. Edwards, purchased the bank of C. W. Smith, incorporated the business under the name of the Trinity County Bank, with a capital of twenty-five thousand dollars,

and from then on conducted a regular banking business. The first officers were as follows: W. R. Edwards, president; C. H. Edwards, vice president; and Richard Stiller, cashier. In 1901 Herbert Gray succeeded Mr. Stiller as cashier. W. R. Edwards was killed in an automobile accident in 1913 and C. H. Edwards succeeded him in the presidency, while Herbert Gray was elected vice president and cashier. C. H. Edwards has been the active head of the bank since its incorporation.

The Trinity County Bank established a savings department in 1909. This institution has been the representative of Wells Fargo & Company since the early mining days and today has the only remaining stage line in the state, operating between Weaverville and Redding.

THE FIRST NATIONAL BANK.

Ducor.

The First National Bank, of Ducor, was organized by H. C. Carr and associates in November, 1912, and was opened for business January 2, 1913, having an original capital of \$25,000. H. C. Carr and J. B. Dennis have served as president and vice president respectively from the beginning. Arthur L. Harris was the first cashier, and Bert Baxley is now serving in that capacity. Besides the above named, those prominent in the building up of the business have been H. Zimmerman, W. H. Braly and F. M. Carlisle. The bank is giving special attention to the following local industries: grain farming, cattle raising and citrus fruits. Business from men engaged in these lines has been very satisfactory within the past year and promises to be even better in the future. The total assets of the bank at different times have been as follows:

January 13, 1914	\$ 58,285.81
February 28, 1920	251,795.62
June 30, 1927	266,282.89
July 22, 1927	314,409.82

FIRST NATIONAL BANK.

Porterville.

On June 9, 1903, the First National Bank, of Porterville, opened for business, having been organized by H. C. Carr, with a capital of \$25,000. The first officers were Wilko Mentz, president, who is still serving in that capacity; J. H. Williams, vice president; and H. C. Carr, cashier. The last named is now vice president, while F. W. Velie is cashier, and they have been prominent in the building up of the business of the bank,

which is assisting in the agricultural development of the district as much as possible. It is in good condition and derives its business from the local farmers, dairymen, business men, orchardists and cattle men.

FIRST NATIONAL BANK.

Tulare.

The prime movers in the establishment of the First National Bank of Tulare, which was first incorporated as the Farmers & Merchants Bank on the 2d of August, 1902, were John Goble (president), Turner Nelson (first vice president), H. M. Shreve, P. F. Roche, Dr. A. M. Wilson and J. M. Anderson. On the 1st of April, 1907, the institution was incorporated as the First National Bank of Tulare, with the same officers. John Goble continued at the head of the bank until his death, when he was succeeded by Turner Nelson, while H. M. Shreve was made first vice president. Mr. Shreve succeeded Mr. Nelson in the presidency at the time of the latter's retirement and remained in the position of chief executive until he passed away in 1925, when William E. Dunlap became his successor.

The present officers of the First National Bank of Tulare are as follows: W. E. Dunlap, president; G. C. Burnett, vice president; A. C. Rosenthal, cashier; and O. C. Rush and T. C. Hampson, assistant cashiers.

WILLIAM E. DUNLAP.

Few men so fully realize their boyhood ambition as has William E. Dunlap, who in early youth entertained the hope of becoming a banker. He has never deviated from the course which he has marked out and through the steps of an orderly progression has reached the presidency of the First National Bank of Tulare. He was born in Colusa county, California, in 1882, a son of J. W. and Lillie (Green) Dunlap, the former a native of Hannibal, Missouri, and the latter of California. The public school system of Tulare accorded William E. Dunlap his educational opportunities until he became a pupil in a business college in Stockton. He started out in business life on the 1st of July, 1904, as an employe of the Linder Hardware Company of Tulare, serving as bookkeeper for fifteen months, after which he became bookkeeper for a lumber company in Hanford, California.

It was on the 15th of January, 1906, that Mr. Dunlap entered the field of banking and thus saw the fulfillment of the hope that he had long cherished. He was assigned to the position of bookkeeper in the Farmers & Merchants Bank of Tulare, now the First National Bank, and having found a pursuit that was congenial, he applied himself closely to the mastery of his tasks and won promotion after promotion until with every department of the banking business he was thoroughly familiar. In the fall of 1907 he was made assistant cashier, subsequently was advanced to the cashiership and eventually became vice president and manager, which was his official connection with the institution until the death of H. M. Shreve, then president, when Mr. Dunlap was elected his successor and entered upon the duties of the office in 1925. His has been a successful career since he took up banking and his enviable position is the direct outcome of his earnest purpose and capability.

Mr. Dunlap was united in marriage to Miss Pauline Meyers, of Missouri, and they have become parents of a daughter, Billie Lou. Fraternal Mr. Dunlap is a

Mason and an Elk, but outside interests have claimed little of his time, for he has preferred to concentrate his attention upon banking and has proven well adapted to his work. He possesses a genial nature and kindly disposition, maintains discipline and authority without conflict, and his faithful service to the bank, dating from 1906, has brought to him a gratifying competence.

NEW FIRST NATIONAL BANK IN VISALIA.

The New First National Bank in Visalia was organized by H. B. McClure and A. W. Quinn in February, 1925, with a capital of \$100,000, and the first days' deposits were \$17,299.27. The officers from the beginning have been A. W. Quinn, president; R. C. Merryman, vice president; H. M. Hetzler, vice president; L. L. Welch, cashier; and I. L. Hyde, assistant cashier, H. B. McClure being chairman of the board. The statement of condition as of December 31, 1926, is given below:

RESOURCES

Loans and Discounts	\$352,688.23
Overdrafts	253.57
United States Bonds and Treasury Certificates	100,202.00
Premium on United States Bonds	2,700.00
Municipal and Other Bonds and Securities	106,347.34
Federal Reserve Bank Stock	3,000.00
Furniture and Fixtures	28,546.60
Cash on Hand, Due from Federal Reserve Bank and Other Banks	165,957.44
Due from United States Treasury (five per cent Redemption Fund)	5,000.00
Total	\$764,695.18

LIABILITIES

Capital Stock	\$100,000.00
Undivided Profit Account	26,913.10
Circulation	100,000.00
Deposits	537,782.08
Total	\$764,695.18

SECURITY SAVINGS BANK. Visalia.

The Security Savings Bank of Visalia was organized in February, 1925, with a capital of \$50,000, by A. W. Quinn and H. B. McClure, the deposits on the opening day amounting to \$6,766.43. The stock is owned

by the stockholders of the New First National Bank in Visalia. The officers from the beginning have been A. W. Quinn, president; R. C. Merryman, vice president; H. M. Hetzler, vice president; L. L. Welch, cashier; and I. L. Hyde, assistant cashier, H. B. McClure being chairman of the board. Following is the statement of condition as of December 31, 1926:

RESOURCES

Loans and Discounts	\$185,100.00
United States Bonds and Treasury Certificates	15,253.62
Municipal and Other Bonds and Securities	110,130.42
Cash on Hand and Due from Banks	29,723.84
Total	\$340,207.88

LIABILITIES

Capital Stock	\$ 50,000.00
Undivided Profit Account	12,884.98
Deposits	277,322.90
Total	\$340,207.88

RUSSELL HENRY PEARCE.

Russell Henry Pearce, manager of the Visalia branch of the Bank of Italy, dates his residence in Visalia from February, 1925. His birth occurred in Santa Clara county, California, in the year 1892, and while spending his youthful days in the home of his parents, R. J. and Emily A. (Collins) Pearce, he attended the public schools, continuing his education in a high school of San Jose and in a business college. He then entered the employ of the Pacific Manufacturing Company of Santa Clara, with which he remained for two years as a general clerk. He next entered the service of the Pacific Gas & Electric Company of San Jose, remaining with that corporation for a time before he entered upon his banking career.

In the month of December, 1913, Mr. Pearce became associated with the San Jose Safe Deposit Bank of San Jose, California, and was assigned to the savings department, remaining with that institution until 1919. However, in 1917 the Bank of Italy took over the San Jose Safe Deposit Bank and in 1919 Mr. Pearce was sent to San Juan Bautista, Mexico, to open the First National Bank at that place, there remaining until September, 1920, when to him was assigned the task of managing the Melrose branch of the Bank of Italy at Oakland. His labors there continued until March, 1922, when he was sent to become manager of the Union National Bank in San Luis Obispo, which was absorbed by the Bank of Italy in 1923, Mr. Pearce there continuing until February, 1925, when he was transferred to Visalia as manager of the Visalia branch of the Bank of Italy and thus for about three years has continued in the position to the pleasure of all with whom he has come in contact, owing to his interesting personality and his sterling worth.

Mr. Pearce was married to Miss Lottie Curnow, a native of Alaska, and they have become parents of two children, Basil and Russell. They occupy an enviable social position and Mr. Pearce manifests a public spirit in all matters of citizenship. His perseverance and close application are responsible for his success and his entire business career has been characterized by integrity and faithfulness, combined with

tactfulness and consideration for others. He meets rich and poor with equal friendliness and has secured for his bank the support of the working forces as well as those of larger income.

JOSEPH R. BARBONI.

Thoroughness in the execution of all the duties that have devolved upon him, coupled with a laudable ambition to make his service of value to the interests which he has represented, has brought Joseph R. Barboni to the responsible position of vice president and manager of the Visalia branch of the Pacific-Southwest Trust & Savings Bank. A lifelong resident of California, he was born in San Jose in 1894 and is a son of J. C. and Josephine (Yocco) Barboni, the former a native of Switzerland, while the parents are now residents of San Jose. Having mastered the branches of learning taught in the public schools, Joseph R. Barboni entered the First National Bank of Fresno, California, in 1913, being employed as a stenographer. There he remained until about June, 1914, when he removed to Visalia, becoming stenographer in the First National Bank here, now known as the Visalia branch of the Pacific-Southwest Trust & Savings Bank. He has never been a time server, watching the clock to see when closing hour was near, but on the contrary has made the faithful performance of his duties his first interest, and thus it is that promotion has come to him and in 1926, after having served in various positions of increasing responsibility, he was appointed vice president of the Visalia branch and is also acting as one of the directors of the bank. He is well qualified for his present connection and the visible proof of his capability lies in the steady growth of the institution.

Mr. Barboni married Miss Ora Barr, of Visalia, and they have one daughter, Betty Jane. In the community life he has taken a deep and helpful interest, always standing on the side of progress and advancement, and that his ideals of manhood and citizenship are high is indicated in the fact that he is a loyal member of the Rotary Club of Visalia, of which he has served as president. In 1923 he was elected mayor of the city and filled that office for four years, giving to the city a businesslike and progressive administration and leaving the impress of his individuality upon the development and upbuilding of the city during that period. He is a Mason of high rank, holding membership in the lodge and chapter of Visalia, while he also has membership in Islam Temple of the Mystic Shrine in San Francisco. Of the Elks he is a past exalted ruler, having in this, as in all other connections of his life, been called to a position of leadership. His adopted city has benefited by his residence in many ways, for he has left the impress of his ability on its industries and its commerce, and his nobility of character is reflected in the esteem and appreciation of the host of friends that he has won in his banking career and in the strong ties of affection which many of his associates entertain for him.

OJAI STATE BANK.

The Ojai State Bank was organized in 1907 by Felix Ewing, William Mead, Adolfo Camarillo, Juan Camarillo, Edgar W. Carne and John J. Burke, \$12,500 being subscribed. Deposits on the opening day amounted to \$793. Felix Ewing was president, Adolfo Camarillo vice president and John J. Burke cashier. Originally located on the north side of Ojai avenue, it moved into its own building on the south side of the street in 1910, where it has since remained. The men most prominent in furthering the interests of the bank have been Felix Ewing, now deceased; John J. Burke, and Edward L. Wiest, in active charge since 1910, serving as cashier from 1910 to 1922 and as vice president from 1922 to 1926, when he became president following the death of Mr. Ewing.

In February, 1927, the Ojai State Bank was sold to the Bank of Italy and its general plan of operation is now conforming to that of the latter. It is in splendid condition and the prospects were never better. Oranges and apricots are the principal fruit products of the locality. The community contains many winter homes, residential development proceeding at a very good rate, and there are private schools, fine hotels and a splendid golf course, attracting people from everywhere. Lately the Theosophists, under the leadership of Annie Besant, have established headquarters there for the western hemisphere and are making a large development. In 1910 the assets of the Ojai State Bank totaled \$100,000 and in 1920 they were \$300,000, aggregating \$650,000 in 1927.

NEW FIRST NATIONAL BANK.

Santa Paula.

The New First National Bank of Santa Paula, which was incorporated November 8, 1925, is the Santa Paula branch of the Bank of Italy National Trust & Savings Association, formerly the Liberty Bank of America, which took over the New First National Bank. The institution opened its doors for business on the 8th of December, 1925, with a paid-in capital of two hundred thousand dollars. The prime movers in its organization were F. A. Foster, now deceased, E. P. Foster, of Ventura, and W. L. Ramsey. The original officers and directors were as follows: M. L. Steckel, president; W. L. Ramsey, vice president; F. A. Foster, vice president; E. P. Foster, vice president; G. W. Fleisher, Dan W. Emmett, Jr., and J. W. Faulkner. F. A. Foster, who passed away in 1926, was succeeded by W. C. Lair.

The officers of the New First National Bank at the time of its merger with the Liberty Bank of America were as follows: M. L. Steckel, president; W. L. Ramsey, vice president; W. R. Bell, cashier; and B. F. Lundeen, assistant cashier. The above named, together with G. W. Fleisher, Elmer G. Outland, W. C. Lair and George W. Tighe, constituted the board of directors. The officials of what is now the Santa Paula branch of the Bank of Italy National Trust & Savings Association are: M. L. Steckel, chairman of the advisory board; W. L. Ramsey, vice chairman of the advisory board; George W. Tighe, vice president; and B. F. Lundeen, assistant cashier and pro-manager.

BANK OF DAVIS.

The Bank of Davis was organized in 1913 with a paid-up capital of twenty-five thousand dollars, and the men responsible for its establishment were G. W. Sanders, F. P. Wray, J. B. Anderson and R. W. Wiese.

The original directors were G. W. Sanders, W. D. Childs, F. P. Wray, J. B. Anderson and R. W. Wiese. G. W. Sanders, the first president, was succeeded by R. W. Wiese. W. D. Childs was the first vice president and G. J. Haussler was chosen as the next incumbent of that office. J. R. Kleespie was cashier for about six months and F. P. Wray, the assistant cashier, then assumed the duties of that position. The present officers are: R. W. Wiese, president; G. J. Haussler, vice president; F. P. Wray, cashier; and Wilson Kleespie and Virginia Sanders, assistant cashiers. The directorate consists of R. W. Wiese, G. J. Haussler, F. P. Wray, J. B. Anderson, F. W. Palmer, J. W. Campbell and Charles Snyder.

The business was at first conducted across the street from the present location on G street, where the bank building in which it is now housed was erected in 1914 and represents an expenditure of thirty thousand dollars. A regular dividend of six per cent was paid until 1915, when it was increased to eight per cent, which rate has since been maintained, and the majority of the stock is held by local men. The institution transacts a savings and commercial business and its capital has remained unchanged. The statement of June 30, 1924, showed a surplus of thirty-one thousand dollars; undivided profits of sixteen thousand, five hundred and fifty dollars; total deposits of four hundred and ten thousand dollars, and resources of four hundred and eighty-five thousand, two hundred and thirty-seven dollars. The surplus and undivided profits of the bank now amount to forty-nine thousand dollars and its deposits have reached the sum of four hundred and thirty-three thousand dollars.

J. A. HARBY.

One of the most influential citizens of Davis is J. A. Harby, manager of the Davis branch of the Bank of Yolo, which responsible position he is filling in a manner that reflects great credit on his sound judgment and executive ability. Mr. Harby was born in Delaware county, New York, in 1860, and is a son of Thomas Harby, who was engaged in the live stock business. He received his education in the public schools of his native state and in 1884 came to California, locating first in Dixon, where he lived until 1889, when he came to Davis. While in the east he had been employed by the Western Union Telegraph Company and in railroad work, but on locating in Dixon he engaged in the meat business. Later he followed the same line in Davis and also engaged in ranching and stock raising. In 1905 Mr. Harby became a stockholder and director of the Bank of Yolo, of which he later became vice president, and soon after it was organized as a branch bank at Davis, June 2, 1909, he came here as assistant to the president and manager. This was the first bank in Davis, being opened in response to a demand for local banking facilities. The first manager was J. H. Krider, whom Mr. Harby succeeded. At the time of the organization thirty thousand dollars of the capital stock was subscribed by citizens of Davis and thus, Harby being a Davis man, it is to all intents and purposes, a local concern, the business being handled as an independent bank. This has been a successful enterprise and the deposits are now upwards of a half million dollars.

Mr. Harby was united in marriage to Miss Ruth Emerson, of Dixon, who died, leaving two sons, Joseph E. and Boyd L. Mr. Harby is a man of great force of character and has usually been found in the lead in all matters for the betterment

of his community and has been a strong factor in its welfare and progress. Cordial and friendly in manner, he lacks not for friends and commands the respect and confidence of all who have come into contact with him.

BANK OF ESPARTO.

The Bank of Esparto was founded March 13, 1913, by M. O. Wyatt, who sold all of the capital stock, collected all the money and organized the bank without any assistance or expense to the institution, of which he has always been the president. The original capital was \$35,000, of which \$25,000 was paid up, and the deposits on the opening day, April 26, 1913, amounted to \$25,000.30. At that time the town had a population of less than two hundred and fifty people. The first officers were M. O. Wyatt, president; J. L. Stephens, vice president; A. H. Neilson, secretary; and C. F. George, cashier, while the present official roster is as follows: M. O. Wyatt, president; J. L. Stephens, vice president; F. W. Nissen, cashier; and Felicia Paterson, assistant cashier. M. O. Wyatt, C. F. George, John F. Winter and C. S. Nissen have been most prominently identified with the building up of the business.

The present condition and prospects of the bank are good, and its business is derived from the agricultural interests in western Yolo county, including the Capay valley. It has resources of \$351,979.49.

CITIZENS BANK OF WINTERS.

The Citizens Bank of Winters was organized by the late W. A. Cenedy on June 13, 1907, with a capital stock of fifty thousand dollars, half of which was paid in. In 1909 the capital was increased to one hundred thousand dollars, at which it now remains. Practically all of the stock is owned in Winters, a small amount being held in Dixon. At the time of the organization of this bank the Savings Bank of Winters was also organized, having the same officers and directors, but in 1909 this bank was absorbed by the Citizens Bank. The original officers and directors were as follows: R. Morrison, president; G. M. Chapman, vice president; W. S. Baker, cashier; W. O. Russell, J. E. Sackett, J. Rummelsburg, W. H. Robinson, H. H. North, R. F. Schmerser and August Brinck. The bank was first located at the corner of Main and First streets, diagonally across from its present location, moving in 1912 into its new building which was erected at a cost of forty thousand dollars and which is admirably adapted to its present use, being fireproof throughout and well furnished and equipped. It is regarded as one of the best bank buildings to be found in any small town of the state. Mr. Morrison served as president of the Citizens Bank until 1909, when he was suc-

ceeded by J. E. Sackett, who served until 1924 when he was succeeded by W. S. Baker. Mr. Chapman was succeeded in the vice presidency by J. Rummelsburg, who was followed by the present incumbent, W. H. Robinson. Mr. Baker, who is the largest stockholder, held the office of cashier continuously from the date of organization until 1924, when he was made president. The present board of directors are as follows: L. H. Wilson, fruit grower; W. S. Baker, fruit grower; W. H. Robinson, farmer; J. R. Griffin, fruit grower; W. O. Russell, farmer and supervisor of the second district; A. Brinck, fruit grower; G. M. Chapman, farmer and stock raiser, H. R. Bowman, retired merchant, San Francisco, and W. I. Baker, stock raiser. The bank has enjoyed a steady growth through the years and is regarded as one of Yolo county's solid and substantial financial institutions. Its assets are now close to the million mark.

J. E. SACKETT, SR.

J. E. Sackett, who passed away in February, 1926, was for many years prominently identified with the agricultural and banking interests of Yolo county and was numbered among its progressive and influential citizens. He was born in Mount Vernon, Knox county, Ohio, in 1853 and was a son of J. B. and Amanda B. (Bardeen) Sackett. He was educated in the public schools of Madison, Ohio, and had one year in the theological college at Granville, that state. He came to California in 1872 and was in the employ of D. E. Allison & Company until 1884, being engaged in the commission business. He then came to Winters and engaged in ranching in partnership with his brother, B. R. Sackett, who had crossed the plains in 1852 and located on a farm near Winters. He lived on that place continuously until his death and devoted his time with marked success to its operation. The farm comprises four hundred acres, one hundred acres of which is in fruit. In 1907 Mr. Sackett became one of the organizers and a member of the board of directors of the Citizens Bank of Winters and in 1909 was made president, which position he filled with great ability.

In 1878 Mr. Sackett was united in marriage to Miss Ella May Loud, who was born in San Francisco, in which city her family had settled in 1875, on coming from Boston, Massachusetts. Mrs. Sackett died in 1906, leaving seven children, one son and six daughters. Mr. Sackett was a man of kindly and courteous manner, had a wide acquaintance throughout this locality, and, because of his business ability, his sterling character and fine public spirit, was held in high regard by all.

W. S. BAKER.

For twenty-seven years W. S. Baker has been identified with the banking business in Winters, Yolo county, and has gained an enviable place among the enterprising and influential men of this section of the state. He was one of the organizers of the Citizens Bank of Winters and rendered able and efficient service as cashier of that institution continuously until 1924, when he became president, in which capacity he is now serving. He is also successfully engaged in the operation of fruit and farm lands near here.

Mr. Baker was born in Solano county, California, on the 13th of November, 1869, and is a son of William and Marguerite Jane (Hanna) Baker. The father

was a native of Missouri, from which state he traveled overland with mule teams in 1864. He had come west in the hope of finding gold, but instead engaged in farming in Solano county. Later he located on Pudah creek, and eventually bought the Winters tract in Yolo county, where he established the family home, there spending his remaining years.

W. S. Baker attended the public schools, after which he entered the Pierce Christian College. Later he continued his studies in California College, at East Oakland, and had one year in Leland Stanford University. His first employment was as an accountant with Winters & Woodland, with whom he remained until 1900, when he became assistant cashier of the Bank of Winters, and subsequently cashier. In 1907 he became one of the organizers and a heavy stockholder in the Citizens Bank of Winters, of which he was cashier until 1924, when he was made president. He has devoted himself tirelessly to the interests of that institution, which has enjoyed a steady and healthy growth and which has been an important factor in the prosperity of the community. He has also engaged in agricultural pursuits, owning a fine fruit ranch of sixty acres, on which he raises peaches, apricots, almonds and figs. He has an apple orchard at Santa Cruz and operates his mother's farm of three hundred and seventy-one acres, which is mainly devoted to grain.

In 1905 Mr. Baker was united in marriage to Miss Florence M. Preble, of Oakland California, who died in 1920, leaving a daughter, Martha May, now seventeen years of age. Though his individual affairs make heavy demands on his time, Mr. Baker has never neglected his obligations to his fellow citizens and has consistently supported every measure for the advancement of the public welfare along material, civic or moral lines. He is a man of marked individuality and sterling character and, though unassuming in manner, has been influential in local affairs.

J. R. GRIFFIN.

J. R. Griffin, cashier and a director of the Citizens Bank of Winters, near which place he also is extensively engaged in farming, is a lifelong resident of this section of the state, and a scion of old pioneer stock. He was born in Colusa county in 1883, a son of J. B. and Meridith (Miller) Griffin. The father was born in Missouri, from which state he was brought to California at the age of five years, his father, Joseph Griffin, driving an ox team across the plains in 1852. He came to this state with the intention of engaging in farming and settled on a tract of land between Woodland and Knight Landing. In the later '50s he located near Winters, where he bought land at one dollar and a half an acre, the same kind for which J. R. Griffin, in 1918, paid one hundred and fifty dollars an acre, and unimproved land at that. J. B. Griffin made several trips back to the east as messenger, and he has long been identified with farming operations here. The Miller family came to California in the early '50s, locating in Yolo county, and Meridith Miller is supposed to be the first white girl born in that county.

J. R. Griffin attended the public schools at Winters and the high school at Oakland, after which he entered Santa Clara College, graduating from the commercial banking course in 1904. He then devoted his attention to farming and is now ranked among the successful fruit raisers of this district, his principal crops being prunes, figs, pears, plums and apricots. In 1913 he was made a member of the board of directors of the Bank of Woodland and the Yolo County Savings Bank and in 1916 became a member of the board of the Citizens Bank of Winters, of which he later was vice president. In 1923, due to poor health, he gave up active farming temporarily and entered the Citizens Bank as cashier, in which capacity he is still serving.

In the spring of 1913 Mr. Griffin was united in marriage to Miss Cassie Craig, of Woodland, and they have become the parents of five children: Catherine, Nancy, Joe, Dwight and John. Mr. Griffin is a man of unswerving integrity, high and consistent conduct and cordial and friendly manner, and possesses to a marked degree the characteristics which beget friendships, so that throughout the community where he lives he is held in high esteem.

FIRST NATIONAL BANK OF WINTERS.

SAVINGS BANK OF WINTERS.

The First National Bank of Winters and the Savings Bank of Winters, which were organized in January, 1912, and in December, 1911, respectively, now constitute the Winters branch of the Bank of Italy National Trust & Savings Association, successors of the Liberty Bank of America, which absorbed the First National Bank and the Savings Bank of Winters. These institutions had their inception in the organization of the Bank of Winters about 1885 by M. Kahn, E. Wolfskill, E. E. Kahn, William Sims, H. Craner, William Baker and S. K. Baker. The members of the first board of directors were E. Wolfskill (president), William Sims (vice president), S. K. Baker, M. Kahn and E. J. Englehart. E. E. Kahn was chosen cashier and secretary.

The Bank of Winters began business with a capital of one hundred thousand dollars on the 16th of November, 1885, at Main street and Railroad avenue, where the institution has remained through the intervening period of forty-two years and through various changes of administration. Its resources on March 6, 1886, totaled thirty-four thousand, eight hundred and fourteen dollars and sixty-five cents. On the 4th of December, 1886, the bank authorized its first dividend of a dollar and a half per share, payable January 3, 1887. In its statement of condition June 30, 1924, the First National Bank of Winters showed:

Capital Stock	\$ 75,000.00
Surplus	25,000.00
Undivided Profits	1,261.95
Total Resources	513,168.89

The Savings Bank of Winters issued the following statement on June 30, 1924:

Capital	\$ 25,000.00
Surplus	6,250.00
Undivided Profits	1,346.45
Savings Deposits	132,193.45
State Deposits	12,500.00
Dividends	4,000.00
Total Resources	181,289.90

The official personnel of the First National Bank of Winters and the Savings Bank of Winters prior to the merger with the Liberty Bank of America was as follows: H. J. Fitz, president; William Brinck, vice president; J. A. Henderson, cashier; Lulu B. Wyatt, assistant cashier; and W. A. Brinck, secretary. The directorate was composed of William Brinck, F. M. Wyatt, W. A. Brinck, H. J. Fitz and J. A. Henderson.

H. J. Fitz is chairman of the advisory board and the manager of what is now the Winters branch of the Bank of Italy National Trust & Savings Association, with Miss A. Sullivan and M. Hollar as assistant cashiers. The building now occupied by the institution was erected in 1904.

BANK OF WOODLAND NATIONAL ASSOCIATION.

The oldest banking institution in Yolo county is the Bank of Woodland, which has through all of its history ranked among the leading financial institutions of this section of the state, commanding the confidence of the people and standing as a conservator of the business interests of the community which it has served so long. It was organized in November, 1868, as the Bank of Woodland, largely through the efforts of John D. Stephens, with the following officers and directors: John D. Stephens, president; F. S. Freeman, vice president; C. W. Bush, cashier; C. Nelson, L. D. Stephens, J. Hollingsworth, E. R. Lowe and Jefferson Wilcoxson. George D. Stephens was a heavy stockholder in the bank but was never a member of the board. The original capital stock was one hundred thousand dollars, all of which was paid in, and in subsequent years it was gradually increased to one million dollars authorized, of which nine hundred and sixty-eight thousand dollars was paid in, almost entirely out of the dividends. The bank was originally located on Main street, between First and College streets, but in the '70s moved into its own building at the corner of Main and First streets, where it remained until 1916, when it moved into the Yolo County Savings Bank building. The charter of the first Bank of Woodland expiring in 1918, the Bank of Woodland N. A. was formed and at about the same time acquired control of the Yolo County Savings Bank, the two institutions having since been managed by the same set of officers and directors. At the time of the liquidation of the Bank of Woodland it had a peculiar and most extraordinary financial statement, as follows: Capital, nine hundred and sixty-eight thousand dollars; surplus, two hundred and fifty thousand dollars; undivided profits, one hundred and twenty-five thousand dollars, and deposits of only about four hundred thousand dollars. At the time of acquiring the Yolo County Savings Bank the officers and directors were as follows: J. L. Stephens, president; C. Q. Nelson, vice president; J. I. McConnell, cashier; H. D. Porter, assistant cashier; P. T. Laugenour, John Wohlfrom, H. H. Gable, J. R. Griffin, L. H. Stephens and Emil Niclas. The Bank of Woodland has had but three presidents during its entire history, namely: J. D. Stephens, L. D. Stephens, and J. L. Stephens, who is a son of George D. Stephens, one of the organizers of the bank. The vice presidents, in order of succession, have been F. S. Freeman, C. Nelson, C. Q. Nelson, L. H. Stephens and P. T. Laugenour, while the cashiers have been C. W. Bush, C. F. Thomas, J. S. Craig and J. I. McConnell. The Yolo County Savings Bank has a capital stock of two hundred thousand dollars, as has the Bank of Woodland N. A., and both have the same set of officers, namely: J. L. Stephens, farmer and stockraiser, president; L. H. Stephens, vice president; P. T. Laugenour, landowner and capitalist, vice president; T. B. Wohlfrom, farmer, of Davis; H. H. Gable, farmer, of Esparto; H. D. Porter, assistant cashier; Emil Niclas, manufacturer and miller; and J. R. Griffin, farmer and banker, of Winters. The combined resources of the two institutions amount to nearly four million dollars.

J. L. STEPHENS.

One of the most prominent figures in banking circles in Yolo county is J. L. Stephens, who for fourteen years has rendered able and appreciated service as president of the Bank of Woodland N. B. A., which has been in existence here continuously since 1868, a period of nearly sixty years. Mr. Stephens was born at Madison, Yolo county, in March, 1878, and is a son of George D. and Nannie (Lucas) Stephens. His father was a pioneer of the west, having crossed the plains in 1849, and about 1854 located in California. Later he went back east and on his return west drove a herd of cattle, which he placed on his farm. During his first stay here he had been engaged in mining, in which he was fairly successful.

J. L. Stephens received his educational training in the public schools of Woodland and has been a lifelong resident of this locality. In 1901 he became a member of the board of directors of the Bank of Woodland and in 1913 became president, which position he still holds. He has given to the affairs of the bank the same painstaking and discriminating attention that he gives to his private interests, and his administration has been highly satisfactory in every respect, his record in this community gaining for him a high place in the esteem of his fellowmen. Mr. Stephens was united in marriage to Miss Byrd Salisbury, of Butte county.

FARMERS & MERCHANTS BANK.

Woodland.

The Farmers & Merchants Bank of Woodland was organized by L. B. Adams, C. G. Day, D. M. Burns, Marshall Diggs, Thomas Ross and R. H. Beamer at a meeting held August 20, 1892. The first directors were D. M. Burns, W. C. Curtis, M. Diggs, R. H. Beamer, W. G. Kunt, Thomas Ross, L. B. Adams, D. N. Hershey, G. H. Jackson, C. G. Day and Selig Hyman. The first officers were: D. N. Hershey, president; C. G. Day, vice president; and M. O. Harling, cashier. The authorized capital was one million dollars, of which about three hundred thousand dollars was subscribed, and only fifty per cent of this was paid up. In June, 1908, the capital was reduced to two hundred thousand dollars. The institution had hard sledding at first owing to the financial panic of 1893 but in 1895 started to pay a three per cent dividend, which was increased to six per cent in 1909. The first home of the bank was situated on the northwest corner of Main and Second streets and in 1894 the present building was completed at a cost of sixty-five thousand dollars.

In June, 1909, the First National Bank was established at Woodland with a capital of fifty thousand dollars and a surplus of equal amount. At the same time the Home Savings Bank was organized with the same capital and surplus. The business of the Farmers & Merchants Bank was liquidated and the assets were turned over to the new institutions in accordance with the state and national banking laws. The original officers of the First National Bank were: R. H. Beamer, president; E. E. Gaddis, vice president; M. O. Harling, cashier; and J. D. Harling, assistant cashier. The directors were R. H. Beamer, E. E. Gaddis, T. J. Vaughan and D. R. Clanton, all residents of Woodland, and D. M. Burns, of San Francisco. The original officers of the Home Savings Bank were: M. O.

Harling, chairman of the board of directors; D. A. McGriff, president; D. B. Guile and T. B. Cummins, vice presidents; and J. D. Harling, cashier, secretary and treasurer. Their associates on the directorate were A. T. Spencer, W. O. Russell, T. Craig, J. B. Welch and D. A. Bemmerly.

The capital of the First National Bank was increased to one hundred and twenty-five thousand dollars and the surplus to thirty-one thousand, two hundred and fifty dollars and the same change was made in the capitalization and surplus fund of the Home Savings Bank. Later the capital stock was increased to two hundred thousand dollars, at which time a surplus fund of fifty thousand dollars was created. From these amounts a capital of twenty-five thousand dollars and surplus of six thousand, two hundred and fifty dollars were provided for the branch of the Home Savings Bank, which had been opened at Knights Landing on December 4, 1916. W. W. Hopper was made manager and acted in that capacity until the sale, at which time the institution had resources of four hundred thousand dollars. The combined assets of the First National Bank and the Home Savings Bank were approximately three million, six hundred dollars in July, 1922, when they were taken over by the Bank of Italy, and have since constituted the Woodland Branch of that institution. The officers of the First National Bank at that time were: A. C. Huston, president; E. E. Gaddis and E. A. Bullard, vice presidents; J. D. Harling, cashier and secretary; and M. O. Harling, chairman of the board of directors. The finance committee consisted of M. O. Harling, D. A. McGriff, J. G. Most, D. B. Guile, Albert Roth, W. W. Hopper, A. C. Huston, E. E. Gaddis and T. D. Cummins. The officers of the Home Savings Bank at the time of the merger were: M. O. Harling, chairman of the board of directors; D. A. McGriff, president; D. B. Guile and T. D. Cummins, first and second vice presidents; and J. D. Harling, cashier. W. W. Hopper was also assistant cashier of the branch at Knights Landing and P. G. Friday was chosen as his successor in the office of manager. M. O. Harling is now chairman of the advisory board of the Woodland Branch of the Bank of Italy and his associates are: Arthur C. Huston, vice chairman of the board; J. H. Hurling, manager; H. H. Schluer, assistant manager; and M. M. Apperson, who acts as assistant cashier.

BANK OF YOLO.

Woodland.

One of the prominent factors in the agricultural and commercial prosperity of Woodland, Yolo county, has been the Bank of Yolo, which for nearly forty-five years has stood as one of the strongest and most influential financial institutions of this locality. Woodland has been fortunate in its natural adaptation to successful agricultural operations, and its

prosperity is based on its grain and dairy farming, fruit raising and live stock. It is authoritatively stated that there is within an area of ten square miles around Woodland a greater number of blooded stock than in any area of the same size in the United States.

The Bank of Yolo was organized in 1883, largely through the efforts of H. P. Merritt, with an authorized capital stock of five hundred thousand dollars, of which three hundred thousand dollars was paid in. The first officers and directors were as follows: H. P. Merritt, president; W. W. Brownell, vice president; A. D. Porter, Samuel L. Mering, E. R. Lowe, D. M. Herschey, A. W. Gable, Charles F. Read and John Freeman, while C. W. Bush was cashier and manager. The bank was first located in its own building at the corner of Main and College streets, across the street from its present building, where it remained until 1909, when it moved into its present location, having erected a splendid building at a cost of eighty thousand dollars. The Bank of Yolo was originally a commercial bank only, remaining as such until January, 1911, when a savings department was added. In June, 1909, when a branch bank was established at Davis, the paid-in capital was increased to three hundred and thirty thousand dollars. The presidents of the Bank of Yolo have been as follows: H. P. Merritt, from the organization until his death in 1893, when he was succeeded by W. W. Brownell, after whom came C. W. Bush, who served until January 1, 1921, when G. N. Merritt, son of the first president, was chosen and is still at the head of the institution. W. W. Brownell, the first vice president, was succeeded in that office by R. W. Browning, after whom came G. N. Merritt, and on the latter's election to the presidency he was succeeded by E. B. Heyward. The first cashier, C. W. Bush, was succeeded by C. L. Richmond, who was in the bank for thirty-eight years, and after him came the present cashier, H. B. Crego. The present directors are G. N. Merritt, E. B. Heyward, R. W. Browning, G. H. Hecke, J. E. Bandy, J. D. Baird, Jr., M. T. Emmert, T. R. Lowe, C. T. Oeste, while at the Davis branch bank J. A. Harby serves as assistant to the president and manager.

G. N. MERRITT.

One of the best known citizens of Woodland, Yolo county, is G. N. Merritt, president of the Bank of Yolo at Woodland, with which institution he has been officially identified for twenty-seven years. A lifelong resident of this county, he has long been active in agricultural affairs, in which, through his persistent industry and good management, he has achieved distinctive success and is regarded as one of his county's solid and substantial citizens.

Mr. Merritt was born in Yolo, Yolo county, on the 6th of December, 1872, and is a son of H. P. and Jeannette (Hebron) Merritt. In 1851, soon after graduation in medicine from Indiana University, the father started with some other young men for California, making the journey across the plains. Here he engaged in ranching, which vocation he followed up to the time of his death in 1893. The mother, who still lives here, accompanied her parents to this state by way of the Isthmus of Panama in the early '50s.

G. N. Merritt secured his elementary education in Trinity School, San Francisco, and then entered the Hastings Law School, where he studied for a year, when he was called home on account of the death of his father and took charge of the home farm, which he has operated ever since. He became a stockholder in the Bank of Yolo and in 1900 was a member of the board of directors, soon afterward being also made vice president and on January 1, 1921, was chosen president. He has given close attention to the affairs of the institution, which has long been regarded as one of the strongest banks in this locality, and is considered a man of keen business judgment in practical affairs. He has given close study to the business problems of the day, particularly as applied to banking, and holds well defined opinions, among which are that the present-day prosperity of the country is due primarily to the high quality of our citizenship and the initiative activities of the people; that one of our greatest troubles is too much politics and too many laws; that there is too much disposition to shift responsibility; that there is too much socialism, and that a branch bank is not best suited to a farming community, as it cannot act as quickly or with as much first-hand knowledge as a bank owned and controlled locally.

On March 14, 1895, Mr. Merritt was united in marriage to Miss Louise Bandy, and they are the parents of three children. A man of vigorous mentality, candid and straightforward in manner, and loyal in his support of all that is best in the life of the community, he has long stood as one of the leaders in affairs looking to the advancement of the public welfare, and commands the respect and good will of all who know him.

DECKER-JEWETT BANK. Marysville.

The first banking institution in Marysville was that of Cunningham & Brumagim, which was later known as Mark Brumagim & Company and advertised in the first city directory of 1856 as having a "fireproof building on D street, third door south of the United States Hotel." In 1858 Peter Decker and John H. Jewett took over the business of this firm and formed the partnership of Decker & Jewett. Later A. C. Bingham became a member of the firm and the name was changed to Decker, Jewett & Company. This was conducted as a private bank until the death of Peter Decker in 1888, when it was incorporated as the Decker-Jewett Bank by the Decker Estate, John H. Jewett, A. C. Bingham, W. T. Ellis, D. E. Knight, Thomas Dougall and I. S. Belcher.

In 1903 Elliott McAllister became a director of the bank, representing the Decker interests, and in 1910, after acquiring the Jewett holdings, he was elected president. A. C. Bingham conducted the bank as cashier until his death in 1917. He had entered the institution as a young man in 1867 and rendered to it fifty years of faithful, efficient service. He was succeeded by H. B. P. Carden, who joined the bank's force in 1888 and became one of its directors in 1909. W. H. Parks was identified with the institution for thirty years and was filling the office of vice president at the time of his death in 1913. J. K. Kelly, vice president, and W. T. Ellis were elected directors in 1913. The present officers are: J. K. Kelly, president; H. B. P. Carden, vice president and cashier; G. W. Brodahl, assistant cashier; and J. F. Wheeler, assistant cashier and secretary.

The bank has a capital of one hundred and fifty thousand dollars, a surplus and profits of one hundred and six thousand, seven hundred and forty dollars, and its deposits amount to one million, five hundred and twenty-seven thousand, four hundred and twenty dollars. This is the oldest bank in California and was originally situated at the corner of First and High streets but in 1873 moved to its present location on the west side of D street between Second and Third.

FIRST NATIONAL BANK.

Marysville.

Though the youngest bank in Marysville, the First National Bank has taken its place in the front rank of the solid and influential financial institutions of northern California. It was organized October 17, 1917, by Dunning Rideout, Phebe M. Rideout, Thomas Matthews, J. E. Strain, Lloyd Wilbur, Thomas A. Gianella and others, and opened for business July 3, 1918. Its capital was fifty thousand dollars, with a surplus of ten thousand dollars. The first officers were: Phebe Rideout, president; Dunning Rideout, vice president; and P. T. Smith, cashier. In February, 1922, the Rideouts sold out to the Bank of Italy and severed their official connection, though continuing as directors, and at that time Thomas Matthews was elected president; D. Rideout, vice president, and P. T. Smith, cashier. The bank has undivided profits of sixteen thousand dollars, and has regularly paid semi-annual dividends, ranging from eight to twelve per cent per annum. The financial statement of June 30, 1926, showed deposits of over one million sixty-eight thousand dollars and assets of over one million one hundred and sixty-eight thousand dollars. The control of this bank is owned by the Bank of Italy corporation and the present directors are, Phebe Rideout, Dunning Rideout, W. P. Rich, P. T. Smith, J. E. Strain, Thomas Matthews, Lloyd Wilbur and Thomas A. Gianella.

PEARL T. SMITH.

Pearl T. Smith, widely known among the banks of northern California, has long been connected with the Rideout interests and has been actively identified with the operation of a number of banks, being at the present time cashier of the First National Bank of Marysville, Yuba county, where he has gained a high reputation as a man of clear judgment and marked business ability. Born in Smithland, Woodbury county, Iowa, in 1875, he is a son of F. L. Smith, who came to California in 1888 and located at Auburn, where he engaged in the grocery business. Pearl T. Smith secured his education in the public schools of Iowa and Auburn, California, and thereafter was identified with mercantile affairs until 1902, when he entered the employ of a water company, now the Pacific Gas and Electric Company, with which he remained four years. In 1906 he entered the Placer County Bank, at Auburn, as

cashier, holding that position until April 1, 1913, when he was transferred to the Rideout Bank of Gridley, Butte county. In January, 1914, he came to Marysville as general utility man with the Rideout Bank, remaining here until April 1, 1917, when he was again transferred, this time to the Farmers Bank at Wheatland, Yuba county, where he served as cashier until July 3, 1918, when, upon the organization of the First National Bank of Marysville, he became the cashier and active head of this bank, in which position he has continued to the present time, rendering effective and appreciated service. During his twenty-one years of active banking he has been continuously with the Rideout interests, which stands in marked evidence of his ability and loyalty. In this community he has shown a commendable interest in local public affairs and has always given his earnest cooperation in all movements for the betterment of the city along material, civic or moral lines. He is a member of all branches of the Masonic order and of the Benevolent Protective Order of Elks.

NORTHERN CALIFORNIA BANK OF SAVINGS.

Marysville.

The Northern California Bank of Savings was organized December 7, 1889, at Marysville by D. P. Donahoe, G. W. Harney, F. D. Hudson, J. D. Hofstetter, C. A. Glidden, G. Pepper, F. Pache, William Campbell, A. Stoddard, James O'Brien, E. A. Davis, N. D. Rideout, D. T. Cole, J. J. Chandon, H. R. D. Townsend, G. R. Eckart, F. W. Johnson, J. J. Shaffer, W. B. Swain, B. Bell, Robert Miller, O. F. Lee, T. E. Bevan and G. W. Hutchins. It was capitalized at two hundred thousand dollars, of which forty thousand dollars was paid in. The bank was opened with the following officers: J. U. Hofstetter, president; F. D. Hudson, vice president; and G. R. Eckart, secretary, treasurer and cashier. The directors were J. U. Hofstetter, D. P. Donahoe, F. D. Hudson, O. A. Glidden, G. R. Eckart, James O'Brien and William Campbell. Mr. Hofstetter resigned April 9, 1916, at which time N. D. Rideout was elected president, and after his death his widow, Mrs. Phebe Rideout, assumed the duties of that office. G. R. Eckart resigned May 30, 1919, and S. J. Flanery was chosen as his successor.

The dividends have ranged from six to fourteen per cent and the deposits were one hundred and ninety-two thousand, six hundred and ninety-five dollars on January 1, 1891, and three million, three hundred and twenty-nine thousand, two hundred and fifty dollars on June 20, 1926. At that time the bank had a paid in capital of one hundred and seventy thousand dollars, a surplus of one hundred and twenty thousand dollars and total resources of three million, nine hundred and sixty thousand, six hundred and ninety-nine dollars. The officers are: Phebe M. Rideout, president; Heiman Cheim, vice president; S. J. Flanery, secretary, treasurer and cashier; and W. T. Cumiskey, assistant cashier. The board of directors is composed of Phebe M. Rideout, Heiman Cheim, Dunning Rideout, W. B. Swain, C. F. Aaron, Fred Tarke and S. J. Flanery.

The business was conducted in the Waterworks building at Fourth

and D streets until 1912, when it was moved to a modern bank building, erected at No. 420 D street at an approximate cost of ninety-five thousand dollars.

THE RIDEOUT BANK.

Marysville.

The Rideout Bank of Marysville was established in the '50s by Governor Frederick F. Low and his brother and was known as Low Brothers Bank until 1861. It was then purchased by Norman D. Rideout and William Smith and became the Rideout & Smith Bank. About two years later Mr. Rideout bought out his partner but the style remained unchanged until 1890, when the business was incorporated as The Rideout Bank. In 1866 Mr. Rideout had organized a bank at Oroville, operated by Rideout, Smith & Company, and later branches were opened at Chico, Willows, Gridley, Live Oak and Wheatland.

The Marysville bank was capitalized at two hundred and fifty thousand dollars and its first officers were: N. D. Rideout, president; Norman Rideout, vice president; and C. S. Brooks, cashier. N. D. Rideout died in 1907 and was succeeded by his wife, Phebe M. Rideout, as president. Their son, Norman Rideout, was vice president and manager from 1890 until his death in 1896, when he was succeeded by Dunning Rideout of North Dakota, a nephew. Mr. Brooks severed his connection with the institution in 1914 and was followed by W. B. Swain as cashier. In February, 1922, this became the Rideout Branch of the Bank of Italy with Phebe M. Rideout as chairman of the advisory board, D. Rideout as vice president and W. B. Swain as assistant vice president. The bank had always paid substantial dividends and the capital and surplus at the time of the sale were about six hundred thousand dollars, while the deposits amounted to about three million dollars. The business was first situated at First and High streets and later was moved to Third and D streets, where a modern bank building was erected in 1924.

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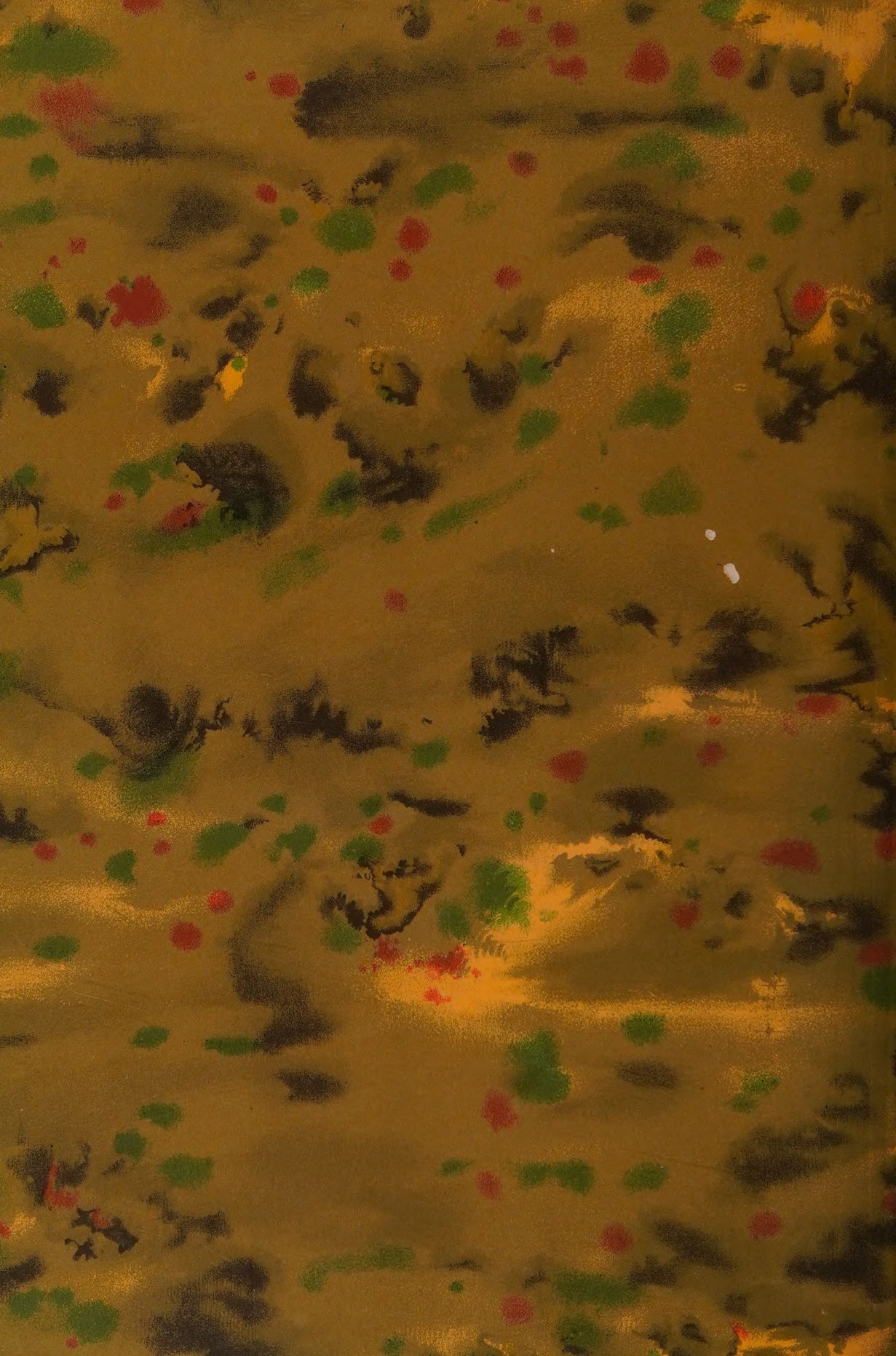
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